

# Application for Extension of Time To File Certain Employee Plan Returns

► For Privacy Act and Paperwork Reduction Act Notice, see instructions.

File With IRS Only

### Part I Identification

<b>A</b> Name of filer, plan administrator, or plan sponsor (see instructions) <b>BOARD OF TRUSTEES, NEW ORLEANS EMPLOYERS INTERNATIONAL LONGSHOREMEN'S ASSOC</b> Number, street, and room or suite no. (If a P.O. box, see instructions) <b>147 CARONDELET STREET, SUITE 300</b> City or town, state, and ZIP code <b>NEW ORLEANS, LA 70130</b>	<b>B</b> Filer's identifying number (see instr.) <input checked="" type="checkbox"/> Employer identification number (EIN). <b>72-6023317</b>	
	<input type="checkbox"/> Social security number (SSN)	

C	Plan name	Plan number	Plan year ending -		
			MM	DD	YYYY
1	<b>NEW ORLEANS EMPLOYERS, INTERNATIONAL LONGSHOR</b>	<b>001</b>	<b>9</b>	<b>30</b>	<b>2010</b>
2					
3					

### Part II Extension of Time to File Form 5500 or Form 5500-EZ (see instructions)

1 I request an extension of time until 07/15/2011 to file Form 5500 or Form 5500-EZ.

The application is automatically approved to the date shown on line 1 (above) if: (a) the Form 5558 is filed on or before the normal due date of Form 5500 or 5500-EZ for which this extension is requested, and (b) the date on line 1 is no more than 2 1/2 months after the normal due date.

You must attach a copy of this Form 5558 to each Form 5500 and 5500-EZ filed after the due date for the plans listed in C above.

Note. A signature is not required if you are requesting an extension to file Form 5500 or Form 5500-EZ.

### Part III Extension of Time to File Form 5330 (see instructions)

2 I request an extension of time until \_\_\_\_\_ to file Form 5330.

You may be approved for up to a six (6) month extension to file Form 5330, after the normal due date of Form 5330.

a	Enter the Code section(s) imposing the tax	►	a	
b	Enter the payment amount attached	►	b	
c	For excise taxes under section 4980 or 4980F of the Code, enter the reversion/amendment date	►	c	

3 State in detail why you need the extension

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Under penalties of perjury, I declare that to the best of my knowledge and belief, the statements made on this form are true, correct, and complete, and that I am authorized to prepare this application.

Signature ► Douglas B. Boyd CPA

Date ► 4/25/11

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210 - 0110  
1210 - 0089

**2009**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

For calendar plan year 2009 or fiscal plan year beginning **10/01/2009** and ending **09/30/2010**

- A** This return/report is for:  a multiemployer plan;  a multiple-employer plan; or  
 a single-employer plan;  a DFE (specify) \_\_\_\_\_
- B** This return/report is:  the first return/report;  the final return/report;  
 an amended return/report;  a short plan year return/report (less than 12 months).
- C** If the plan is a collectively-bargained plan, check here .....
- D** Check box if filing under:  Form 5558;  automatic extension;  the DFVC program;  
 special extension (enter description)

**Part II Basic Plan Information** - enter all requested information

<b>1a</b> Name of plan <b>NEW ORLEANS EMPLOYERS, INTERNATIONAL LONGSHOREMENS ASSOCIATION, AFL-CIO, PENSION PLAN</b>	<b>1b</b> Three-digit plan number (PN) ▶	<b>001</b>
	<b>1c</b> Effective date of plan	<b>10/01/1956</b>
<b>2a</b> Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <b>BOARD OF TRUSTEES, NEW ORLEANS EMPLOYERS INTERNATIO</b>	<b>2b</b> Employer Identification Number (EIN)	<b>72-6023317</b>
	<b>2c</b> Sponsor's telephone number	<b>504-525-0309</b>
<b>147 CARONDELET STREET, SUITE 300</b>	<b>2d</b> Business code (see instructions)	<b>488990</b>
<b>NEW ORLEANS LA 70130</b>		

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

<b>SIGN HERE</b>			<b>THOMAS R DANIEL</b>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2009)  
V.092307.1

<b>3a</b> Plan administrator's name and address (If same as plan sponsor, enter "Same") <b>SAME</b>	<b>3b</b> Administrator's EIN
	<b>3c</b> Administrator's telephone number

<b>4</b> If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	<b>4b</b> EIN
<b>a</b> Sponsor's name	<b>4c</b> PN

<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	3629
<b>6</b> Number of participants as of the end of the plan year (welfare plans complete only lines <b>6a</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a</b> Active participants	<b>6a</b>	558
<b>b</b> Retired or separated participants receiving benefits	<b>6b</b>	1782
<b>c</b> Other retired or separated participants entitled to future benefits	<b>6c</b>	245
<b>d</b> Subtotal. Add lines <b>6a</b> , <b>6b</b> , and <b>6c</b>	<b>6d</b>	2585
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	<b>6e</b>	966
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b>	<b>6f</b>	3551
<b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	<b>6g</b>	
<b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	<b>6h</b>	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<b>7</b>	22

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:  
**1B 1G**

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<b>a Pension Schedules</b> (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input checked="" type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information - Small Plan) (3) <input checked="" type="checkbox"/> <b>2 A</b> (Insurance Information) (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)
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<b>SCHEDULE A (Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Insurance Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>► File as an attachment to Form 5500.</b> <b>► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</b>	OMB No. 1210-0110  <b>2009</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2009 or fiscal plan year beginning **10/01/2009** and ending **09/30/2010**

<b>A</b> Name of plan <b>NEW ORLEANS EMPLOYERS, INTERNATIONAL LONGSHOREMENS</b>	<b>B</b> Three-digit plan number (PN) ► <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES, NEW ORLEANS EMPLOYERS INTERNATIO</b>	<b>D</b> Employer Identification Number (EIN) <b>72-6023317</b>

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1** Coverage Information:

(a) Name of insurance carrier  
**PRINCIPAL LIFE INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	516516	3551	10/01/2009	09/30/2010

**2** Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

**3** Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end .....	<b>5</b>	<b>5765814</b>

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier .....

<b>6b</b>	
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**c** Premiums due but unpaid at the end of the year .....

<b>6c</b>	
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**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount .....

<b>6d</b>	
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Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here .....

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

**b** Balance at the end of the previous year .....

<b>7b</b>	
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**c** Additions: (1) Contributions deposited during the year .....

<b>7c(1)</b>	
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(2) Dividends and credits .....

<b>7c(2)</b>	
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(3) Interest credited during the year .....

<b>7c(3)</b>	
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(4) Transferred from separate account .....

<b>7c(4)</b>	
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(5) Other (specify below) .....

<b>7c(5)</b>	
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(6) Total additions .....

<b>7c(6)</b>	0
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**d** Total of balance and additions (add **b** and **c(6)**) .....

<b>7d</b>	
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**e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year .....

<b>7e(1)</b>	
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(2) Administration charge made by carrier .....

<b>7e(2)</b>	
--------------	--

(3) Transferred to separate account .....

<b>7e(3)</b>	
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(4) Other (specify below) .....

<b>7e(4)</b>	0
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(5) Total deductions .....

<b>7e(5)</b>	0
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**f** Balance at the end of the current year (subtract **e(5)** from **d**) .....

<b>7f</b>	
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**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

- 8** Benefit and contract type (check all applicable boxes)
- |  |  |   |  |
|--|--|---|--|
| <b>a</b> <input type="checkbox"/> Health (other than dental or vision)         | <b>b</b> <input type="checkbox"/> Dental               | <b>c</b> <input type="checkbox"/> Vision                    | <b>d</b> <input type="checkbox"/> Life Insurance     |
| <b>e</b> <input type="checkbox"/> Temporary disability (accident and sickness) | <b>f</b> <input type="checkbox"/> Long-term disability | <b>g</b> <input type="checkbox"/> Supplemental unemployment | <b>h</b> <input type="checkbox"/> Prescription drug  |
| <b>i</b> <input type="checkbox"/> Stop loss (large deductible)                 | <b>j</b> <input type="checkbox"/> HMO contract         | <b>k</b> <input type="checkbox"/> PPO contract              | <b>l</b> <input type="checkbox"/> Indemnity contract |
| <b>m</b> <input type="checkbox"/> Other (specify) ►                            |  |   |  |

**9** Experience-rated contracts:

<b>a</b> Premiums: (1) Amount received	<b>9a(1)</b>	
(2) Increase (decrease) in amount due but unpaid	<b>9a(2)</b>	
(3) Increase (decrease) in unearned premium reserve	<b>9a(3)</b>	
(4) Earned ((1) + (2) - (3))		<b>9a(4)</b>
<b>b</b> Benefit charges: (1) Claims paid	<b>9b(1)</b>	
(2) Increase (decrease) in claim reserves	<b>9b(2)</b>	
(3) Incurred claims (add (1) and (2))		<b>9b(3)</b>
(4) Claims charged		<b>9b(4)</b>
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --		
(A) Commissions	<b>9c(1)(A)</b>	
(B) Administrative service or other fees	<b>9c(1)(B)</b>	
(C) Other specific acquisition costs	<b>9c(1)(C)</b>	
(D) Other expenses	<b>9c(1)(D)</b>	
(E) Taxes	<b>9c(1)(E)</b>	
(F) Charges for risks or other contingencies	<b>9c(1)(F)</b>	
(G) Other retention charges	<b>9c(1)(G)</b>	
(H) Total retention		<b>9c(1)(H)</b>
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		<b>9c(2)</b>
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		<b>9d(1)</b>
(2) Claim reserves		<b>9d(2)</b>
(3) Other reserves		<b>9d(3)</b>
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).)		<b>9e</b>
<b>10</b> Nonexperience-rated contracts:		
<b>a</b> Total premiums or subscription charges paid to carrier		<b>10a</b>
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount		<b>10b</b>
Specify nature of costs ►		

**Part IV Provision of Information**

- 11** Did the insurance company fail to provide any information necessary to complete Schedule A?  Yes  No
- 12** If the answer to line 11 is "Yes," specify the information not provided. ►

<b>SCHEDULE A</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Insurance Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>► File as an attachment to Form 5500.</b> <b>► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</b>	OMB No. 1210-0110  <b>2009</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2009 or fiscal plan year beginning **10/01/2009** and ending **09/30/2010**

<b>A</b> Name of plan <b>NEW ORLEANS EMPLOYERS, INTERNATIONAL LONGSHOREMENS</b>	<b>B</b> Three-digit plan number (PN) ►	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES, NEW ORLEANS EMPLOYERS INTERNATIO</b>	<b>D</b> Employer Identification Number (EIN) <b>72-6023317</b>	

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

(a) Name of insurance carrier  
**THE PRUDENTIAL INSURANCE COMPANY OF AMERICA**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
<b>22-1211670</b>	<b>68241</b>	<b>030231</b>	<b>3551</b>	<b>10/01/2009</b>	<b>09/30/2010</b>

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

<b>(a) Total amount of commissions paid</b>	<b>(b) Total amount of fees paid</b>
<b>0</b>	<b>0</b>

**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	



(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end .....	<b>5</b>	6476860

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount ..... **6d**

Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity

(3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here .....

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

**b** Balance at the end of the previous year ..... **7b**

<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
(2) Dividends and credits .....	<b>7c(2)</b>	
(3) Interest credited during the year .....	<b>7c(3)</b>	
(4) Transferred from separate account .....	<b>7c(4)</b>	
(5) Other (specify below) .....	<b>7c(5)</b>	
▶		

(6) Total additions ..... **7c(6)** 0

**d** Total of balance and additions (add **b** and **c(6)**) ..... **7d**

**e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
(2) Administration charge made by carrier .....	<b>7e(2)</b>	
(3) Transferred to separate account .....	<b>7e(3)</b>	
(4) Other (specify below) .....	<b>7e(4)</b>	0
▶		

(5) Total deductions ..... **7e(5)** 0

**f** Balance at the end of the current year (subtract **e(5)** from **d**) ..... **7f**

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

- 8** Benefit and contract type (check all applicable boxes)
- |                                   |  |                                   |                      |                                   |                           |                                   |                    |
|-----------------------------------|--|-----------------------------------|----------------------|-----------------------------------|---------------------------|-----------------------------------|--------------------|
| <b>a</b> <input type="checkbox"/> | Health (other than dental or vision)         | <b>b</b> <input type="checkbox"/> | Dental               | <b>c</b> <input type="checkbox"/> | Vision                    | <b>d</b> <input type="checkbox"/> | Life Insurance     |
| <b>e</b> <input type="checkbox"/> | Temporary disability (accident and sickness) | <b>f</b> <input type="checkbox"/> | Long-term disability | <b>g</b> <input type="checkbox"/> | Supplemental unemployment | <b>h</b> <input type="checkbox"/> | Prescription drug  |
| <b>i</b> <input type="checkbox"/> | Stop loss (large deductible)                 | <b>j</b> <input type="checkbox"/> | HMO contract         | <b>k</b> <input type="checkbox"/> | PPO contract              | <b>i</b> <input type="checkbox"/> | Indemnity contract |
| <b>m</b> <input type="checkbox"/> | Other (specify) ▶                            |                                   |                      |                                   |                           |                                   |                    |

**9** Experience-rated contracts:

<b>a</b> Premiums: (1) Amount received .....	<b>9a(1)</b>		
(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>		
(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>	
<b>b</b> Benefit charges: (1) Claims paid .....	<b>9b(1)</b>		
(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>	
(4) Claims charged .....		<b>9b(4)</b>	
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions .....	<b>9c(1)(A)</b>		
(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
(D) Other expenses .....	<b>9c(1)(D)</b>		
(E) Taxes .....	<b>9c(1)(E)</b>		
(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>		
(G) Other retention charges .....	<b>9c(1)(G)</b>		
(H) Total retention .....		<b>9c(1)(H)</b>	
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		<b>9c(2)</b>	
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		<b>9d(1)</b>	
(2) Claim reserves .....		<b>9d(2)</b>	
(3) Other reserves .....		<b>9d(3)</b>	
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).)		<b>9e</b>	

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier .....	<b>10a</b>
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount .....	<b>10b</b>
Specify nature of costs ▶	

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ..... Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

<b>SCHEDULE C (Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>► File as an attachment to Form 5500.</b>	OMB No. 1210-0110
		<b>2009</b>
		<b>This Form is Open to Public Inspection.</b>

For calendar plan year 2009 or fiscal plan year beginning <b>10/01/2009</b> and ending <b>09/30/2010</b>	
<b>A</b> Name of plan <b>NEW ORLEANS EMPLOYERS, INTERNATIONAL LONGSHOREMENS</b>	<b>B</b> Three-digit plan number (PN) ► <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES, NEW ORLEANS EMPLOYERS INTERNATIO</b>	<b>D</b> Employer Identification Number (EIN) <b>72-6023317</b>

**Part I | Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e. money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions) ...  Yes  No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

ARDEN ASSET MANAGEMENT LLC  
 375 PARK AVENUE, 32ND FLOOR  
 NEW YORK NY 10153

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PRINCIPAL LIFE INSURANCE COMPANY  
 711 HIGH STREET  
 DES MOINES IA 50392

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

GROSVENOR CAPITAL MANAGEMENT LP  
 900 NORTH MICHIGAN AVE, SUITE 1100  
 CHICAGO IL 60611

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

NEW TOWER TRUST COMPANY  
  
 BETHESDA MD

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "yes" to line 1a on page 2, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

**ROTHSCHILD ASSET MANAGEMENT** 13-2544634  
**1251 AVENUE OF THE AMERICAS**  
**NEW YORK NY 10020**

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	71133.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

**INVESCO** 58-2323529  
**1555 PEACHTREE ST NE STE 1100**  
**ATLANTA GA 30309**

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	170125.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0.	Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

**ASB CAPITAL MANAGEMENT** 52-6257033  
**7501 WISCONSIN AVE STE 1400 WEST**  
**BETHESDA MD 20814**

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	116931.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

INVESTMENT PERFORMANCE SERVICES 58-2432390  
 7402 HODGSON MEMORIAL DRIVE STE 100  
 SAVANNAH GA 31406

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 16 70	NONE	100000.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

LOOMIS-SAYLES & CO. 84-6391546  
 2001 PENNSYLVANIA AVE NW STE 200  
 WASHINGTON DC 20006

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	97920.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

WEDGE CAPITAL MANAGEMENT 56-1557450  
 301 SOUTH COLLEGE STREET 2920  
 CHARLOTTE NC 28202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	91924.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

**EARNEST PARTNERS LLC** 58-2386669  
 1180 PEACHTREE STREET STE 2300  
 ATLANTA GA 30309

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	75483.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

**THE SEGAL COMPANY** 13-2619259  
 10740 N GESSNER DR STE 320  
 HOUSTON TX 77064

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 70	NONE	63893.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

**SLEVIN & HART PC** 52-1708613  
 1625 MASSACHUSETTS AVENUE NW, #450  
 WASHINGTON DC 20036

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	57648.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>



**(a)** Enter name and EIN or address (see instructions)

THOMAS R. DANIEL  
147 CARONDELET ST STE 300  
NEW ORLEANS LA 70130

72-0502386

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	53584.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**(a)** Enter name and EIN or address (see instructions)

FRED ALGER INC  
111 FIFTH AVE  
NEW YORK NY 10003

13-2510833

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	47553.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

**(a)** Enter name and EIN or address (see instructions)

AMALGAMATED BANK  
275 7TH AVENUE  
NEW YORK NY 10001

13-4920330

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	46305.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

INTECH INVESTMENT MANAGEMENT LLC 01-0614895  
 525 OKEECHOBEE BLVD STE 1800  
 WEST PALM BEACH FL 33401

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	42410.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

PRUDENTIAL INVESTMENT MANAGEMENT 22-1211670  
 4 EMBARCADERO CTR 27TH FLOOR  
 SAN FRANCISCO CA 94111-4106

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	42224.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

C.S. MCKEE LP 25-1900687  
 ONE GATEWAY CENTER, 8TH FLOOR  
 PITTSBURGH PA 15222

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	32619.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

ALICE C. BAPTISTE 72-0502386  
 147 CARONDELET ST STE 300  
 NEW ORLEANS LA 70130

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	30786.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

STEVEN R. STOCKSTILL 72-0502386  
 147 CARONDELET ST STE 300  
 NEW ORLEANS LA 70130

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	28998.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

CHAFFE, MCCALL LLP 72-0476169  
 2300 ENERGY CENTER, 1100 POYDRAS ST  
 NEW ORLEANS LA 70163

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22 50	NONE	28419.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**(a)** Enter name and EIN or address (see instructions)

**BANK OF NEW YORK** 13-5160382  
**500 GRANT STREET BNY MELLON CENTER**  
**PITTSBURGH PA 15254**

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
19 50 62	NONE	27650.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0.	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

**(a)** Enter name and EIN or address (see instructions)

**BODKER, RAMSEY, ANDREWS, WINOGRAD &** 58-1679151  
**ONE SECURITIES CENTER, 3490 PIEDMON**  
**ATLANTA GA 30305**

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	26702.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**(a)** Enter name and EIN or address (see instructions)

**ROBEIN, URANN, SPENCER ET AL APLC** 72-0999672  
**2540 SEVERN AVE STE 400**  
**METAIRIE LA 70002**

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	26458.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

**WATERFRONT EMPLOYERS OF NEW ORLEANS 72-0456253**  
**721 RICHARD STREET, SUITE B**  
**NEW ORLEANS LA 70130**

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 64	NONE	25763.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

**DUPLANTIER HRAPMANN HOGAN MAHER LL 72-0567396**  
**1615 POYDRAS STREET STE 2100**  
**NEW ORLEANS LA 70112**

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	20100.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

**STATE STREET GLOBAL ADVISORS 04-1867445**  
**ONE LINCOLN STREET**  
**BOSTON MA 02111-2900**

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	10000.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0.	Yes <input type="checkbox"/> No <input type="checkbox"/>

**(a)** Enter name and EIN or address (see instructions)

**THE SEGAL COMPANY** 13-2619259  
 10740 N GESSNER DR STE 320  
 HOUSTON TX 77064

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22 53	NONE	9661.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**(a)** Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**(a)** Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

**3** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation or (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	





**SCHEDULE D  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

**DFE/Participating Plan Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

► File as an attachment to Form 5500.

OMB No. 1210-0110

**2009**

This Form is Open to  
Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning **10/01/2009** and ending **09/30/2010**

<b>A</b> Name of plan <b>NEW ORLEANS EMPLOYERS, INTERNATIONAL LONGSHOREMEN'S</b>	<b>B</b> Three-digit plan number (PN) ► <b>001</b>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES, NEW ORLEANS EMPLOYERS INTERNATIO</b>	<b>D</b> Employer Identification Number (EIN) <b>72-6023317</b>

**Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**  
(Complete as many entries as needed to report all interests in DFEs)

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>ROTHSCHILD SMALL CAP TRUST ACCOUNT</b>		
<b>b</b> Name of sponsor of entity listed in (a): <b>ROTHCHILD ASSET MANAGEMENT INC</b>		
<b>c</b> EIN-PN <b>13-2544634 001</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>7525293.</b>

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>CONSERVATIVE S&amp;P 500 FUND</b>		
<b>b</b> Name of sponsor of entity listed in (a): <b>STATE STREET BANK AND TRUST CO</b>		
<b>c</b> EIN-PN <b>04-0025081 003</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>9948609.</b>

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>IRT INTERNATIONAL EQUITY FUND</b>		
<b>b</b> Name of sponsor of entity listed in (a): <b>INSTITUTIONAL TRUST CO (INVESCO)</b>		
<b>c</b> EIN-PN <b>84-1251723 001</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>22608624.</b>

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>LONGVIEW ULTRA1 CONSTRUCTION LN FD</b>		
<b>b</b> Name of sponsor of entity listed in (a): <b>AMALGAMATED BANK</b>		
<b>c</b> EIN-PN <b>13-4920330 006</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>4218227.</b>

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>ASB CAPITAL REAL ESTATE FUND</b>		
<b>b</b> Name of sponsor of entity listed in (a): <b>CHEVY CHASE TRUST COMPANY</b>		
<b>c</b> EIN-PN <b>52-6257033 006</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>11372556.</b>

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>MULTI-EMPLOYER PROPERTY TRUST</b>		
<b>b</b> Name of sponsor of entity listed in (a): <b>NEW TOWER TRUST COMPANY</b>		
<b>c</b> EIN-PN <b>52-6218800 001</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>7679034.</b>

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>LOOMIS SALES HIGH YIELD CONS.</b>		
<b>b</b> Name of sponsor of entity listed in (a): <b>STATE STREET BANK AND TRUST CO</b>		
<b>c</b> EIN-PN <b>84-6391546 000</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>18535718.</b>

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule D (Form 5500) 2009  
v.092308.1

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>PRINCIPAL U.S. PROPERTY SEPARATE AC</b>		
<b>b</b> Name of sponsor of entity listed in (a): <b>PRINCIPAL LIFE INSURANCE CO</b>		
<b>c</b> EIN-PN <b>42-0127290 027</b>	<b>d</b> Entity code <b>P</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>5765814.</b>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>UNION MORTGAGE ACCOUNT</b>		
<b>b</b> Name of sponsor of entity listed in (a): <b>PRUDENTIAL INSURANCE SO</b>		
<b>c</b> EIN-PN <b>22-1211670 040</b>	<b>d</b> Entity code <b>P</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>6476860.</b>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

<b>Part II</b>	<b>Information on Participating Plans (to be completed by DFEs)</b> (Complete as many entries as needed to report all participating plans)
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<b>a</b>	Plan name	
<b>b</b>	Name of plan sponsor	<b>c</b> EIN-PN
<b>a</b>	Plan name	
<b>b</b>	Name of plan sponsor	<b>c</b> EIN-PN
<b>a</b>	Plan name	
<b>b</b>	Name of plan sponsor	<b>c</b> EIN-PN
<b>a</b>	Plan name	
<b>b</b>	Name of plan sponsor	<b>c</b> EIN-PN
<b>a</b>	Plan name	
<b>b</b>	Name of plan sponsor	<b>c</b> EIN-PN
<b>a</b>	Plan name	
<b>b</b>	Name of plan sponsor	<b>c</b> EIN-PN
<b>a</b>	Plan name	
<b>b</b>	Name of plan sponsor	<b>c</b> EIN-PN
<b>a</b>	Plan name	
<b>b</b>	Name of plan sponsor	<b>c</b> EIN-PN
<b>a</b>	Plan name	
<b>b</b>	Name of plan sponsor	<b>c</b> EIN-PN
<b>a</b>	Plan name	
<b>b</b>	Name of plan sponsor	<b>c</b> EIN-PN
<b>a</b>	Plan name	
<b>b</b>	Name of plan sponsor	<b>c</b> EIN-PN
<b>a</b>	Plan name	
<b>b</b>	Name of plan sponsor	<b>c</b> EIN-PN
<b>a</b>	Plan name	
<b>b</b>	Name of plan sponsor	<b>c</b> EIN-PN

<b>SCHEDULE H (Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ► <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2009</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2009 or fiscal plan year beginning **10/01/2009** and ending **09/30/2010**

<b>A</b> Name of plan	<b>B</b> Three-digit plan number (PN) ►
<b>NEW ORLEANS EMPLOYERS, INTERNATIONAL LONGSHOREMENS</b>	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500	<b>D</b> Employer Identification Number (EIN)
<b>BOARD OF TRUSTEES, NEW ORLEANS EMPLOYERS INTERNATIO</b>	<b>72-6023317</b>

**Part I Asset and Liability Statement**

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

<b>Assets</b>	<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total noninterest-bearing cash	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	<b>1b(1)</b>	
(2) Participant contributions	<b>1b(2)</b>	
(3) Other <b>SEE STATEMENT 1</b>	<b>1b(3)</b>	<b>7475471</b>
<b>c</b> General investments:		
(1) Interest-bearing cash (incl. money market accounts & certificates of deposit)	<b>1c(1)</b>	<b>9859110</b>
(2) U.S. Government securities	<b>1c(2)</b>	<b>8224240</b>
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	<b>1c(3)(A)</b>	
(B) All other	<b>1c(3)(B)</b>	<b>4676436</b>
(4) Corporate stocks (other than employer securities):		
(A) Preferred	<b>1c(4)(A)</b>	
(B) Common	<b>1c(4)(B)</b>	<b>38323501</b>
(5) Partnership/joint venture interests	<b>1c(5)</b>	<b>18283520</b>
(6) Real estate (other than employer real property)	<b>1c(6)</b>	
(7) Loans (other than to participants)	<b>1c(7)</b>	
(8) Participant loans	<b>1c(8)</b>	
(9) Value of interest in common/collective trusts	<b>1c(9)</b>	<b>83929005</b>
(10) Value of interest in pooled separate accounts	<b>1c(10)</b>	<b>14308139</b>
(11) Value of interest in master trust investment accounts	<b>1c(11)</b>	
(12) Value of interest in 103-12 investment entities	<b>1c(12)</b>	
(13) Value of interest in registered investment companies (e.g., mutual funds)	<b>1c(13)</b>	
(14) Value of funds held in insurance co. general account (unallocated contracts)	<b>1c(14)</b>	
(15) Other <b>SEE STATEMENT 2</b>	<b>1c(15)</b>	<b>16011653</b>

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500

Schedule H (Form 5500) 2009

v.092308.1

		(a) Beginning of Year	(b) End of Year
<b>1 d</b>	Employer-related investments:		
	(1) Employer securities .....	1d(1)	
	(2) Employer real property .....	1d(2)	
<b>e</b>	Buildings and other property used in plan operation .....	1e	
<b>f</b>	Total assets (add all amounts in lines 1a through 1e) .....	1f	201091075 172463319
<b>Liabilities</b>			
<b>g</b>	Benefit claims payable .....	1g	
<b>h</b>	Operating payables .....	1h	1205121 1805419
<b>i</b>	Acquisition indebtedness .....	1i	
<b>j</b>	Other liabilities .....	1j	15966953 1643554
<b>k</b>	Total liabilities (add all amounts in lines 1g through 1j) .....	1k	17172074 3448973
<b>Net Assets</b>			
<b>l</b>	Net assets (subtract line 1k from line 1f) .....	1l	183919001 169014346

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

		(a) Amount	(b) Total
<b>Income</b>			
<b>a</b>	<b>Contributions:</b>		
	(1) Received or receivable in cash from: (A) Employers .....	2a(1)(A)	4828914
	(B) Participants .....	2a(1)(B)	
	(C) Others (including rollovers) .....	2a(1)(C)	
	(2) Noncash contributions .....	2a(2)	
	(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2) .....	2a(3)	4828914
<b>b</b>	<b>Earnings on investments:</b>		
	(1) Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit) .....	2b(1)(A)	
	(B) U.S. Government securities .....	2b(1)(B)	305498
	(C) Corporate debt instruments .....	2b(1)(C)	272881
	(D) Loans (other than to participants) .....	2b(1)(D)	
	(E) Participant loans .....	2b(1)(E)	
	(F) Other .....	2b(1)(F)	135709
	(G) Total interest. Add lines 2b(1)(A) through (F) .....	2b(1)(G)	714088
	(2) Dividends: (A) Preferred stock .....	2b(2)(A)	
	(B) Common stock .....	2b(2)(B)	580373
	(C) Registered investment company shares (e.g. mutual funds) .....	2b(2)(C)	
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C) .....	2b(2)(D)	580373
	(3) Rents .....	2b(3)	
	(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds .....	2b(4)(A)	71111106
	(B) Aggregate carrying amount (see instructions) .....	2b(4)(B)	72999739
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result .....	2b(4)(C)	-1888633

	(a) Amount	(b) Total
<b>2b</b> (5) Unrealized appreciation (depreciation) of assets: (A) Real estate .....	<b>2b(5)(A)</b>	
(B) Other .....	<b>2b(5)(B)</b> 8848430	
(C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>	8848430
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>	2710440
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>	1291264
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>	
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>	
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>	
<b>c</b> Other income .....	<b>2c</b> SEE STATEMENT 4	300730
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>	17385606

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b> 30567146	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	
(3) Other .....	<b>2e(3)</b>	
(4) Total benefit payments. Add lines <b>2e(1)</b> through (3) .....	<b>2e(4)</b>	30567146
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>	
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>	
<b>h</b> Interest expense .....	<b>2h</b>	
<b>i</b> Administrative expenses: (1) Professional fees .....	<b>2i(1)</b> 228720	
(2) Contract administrator fees .....	<b>2i(2)</b>	
(3) Investment advisory and management fees .....	<b>2i(3)</b> 983951	
(4) Other .....	<b>2i(4)</b> SEE STATEMENT 5 510445	
(5) Total administrative expenses. Add lines <b>2i(1)</b> through (4) .....	<b>2i(5)</b>	1723116
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>	32290262

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>	-14904656
<b>l</b> Transfers of assets:		
(1) To this plan .....	<b>2l(1)</b>	
(2) From this plan .....	<b>2l(2)</b>	

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500.  
Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1)  Unqualified (2)  Qualified (3)  Disclaimer (4)  Adverse

**b** Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?  Yes  No

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **DUPLANTIER, HRAPMANN, HOGAN & MAYER** (2) EIN: **72-0567396**

**d** The opinion of an independent qualified public accountant is **not attached** because:

(1)  This form is filed for a CCT, PSA, or MTIA. (2)  It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) ...
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)
- c** Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)
- d** Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)
- e** Was this plan covered by a fidelity bond?
- f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?
- g** Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?
- h** Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?
- i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)
- j** Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)
- k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?
- l** Has the plan failed to provide any benefit when due under the plan?
- m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)
- n** If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101.3

	Yes	No	Amount
<b>4a</b>		X	
<b>4b</b>		X	
<b>4c</b>		X	
<b>4d</b>		X	
<b>4e</b>	X		3000000
<b>4f</b>		X	
<b>4g</b>		X	
<b>4h</b>		X	
<b>4i</b>	X		
<b>4j</b>		X	
<b>4k</b>		X	
<b>4l</b>		X	
<b>4m</b>		X	
<b>4n</b>		X	

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If yes, enter the amount of any plan assets that reverted to the employer this year  Yes  No **Amount:**

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

**SCHEDULE MB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain  
Money Purchase Plan Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

**2009**

**This Form is Open to Public  
Inspection**

For calendar plan year 2009 or fiscal plan year beginning 10/01/2009 and ending 09/30/2010

▶ Round off amounts to nearest dollar.

▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan NOEILA, AFL-CIO PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶ 001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BRD OF TRUSTEES, N.O. EMPLOYERS INT LONGSHOREMENT	<b>D</b> Employer Identification Number (EIN) 72-6023317

**E** Type of plan: (1)  Multiemployer Defined Benefit (2)  Money Purchase (see instructions)

1a Enter the valuation date: Month 10 Day 01 Year 2009

**b** Assets

(1) Current value of assets .....	<b>1b(1)</b>	183919001
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b>	220702801
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	268336903

(2) Information for plans using spread gain methods:


(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b>	268336903

**d** Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	390233142
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	2322387
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	31108174
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	32408174

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>	K. Eric Freden 	03/11/2011
	Signature of actuary	Date
K. Eric Freden		0800553
	Type or print name of actuary	Most recent enrollment number
The Segal Company		678-306-3100
	Firm name	Telephone number (including area code)
2018 Powers Ferry Road, Suite 850		
Atlanta GA 30339-7200		
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or Form 5500-SF.

Schedule MB (Form 5500) 2009  
v.092308.1





**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability .....	<b>6a</b>	4.59%
<b>b</b> Rates specified in insurance or annuity contracts .....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1) Males</b> .....	<b>6c(1)</b>	A
<b>(2) Females</b> .....	<b>6c(2)</b>	A
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	8.00%
<b>e</b> Expense loading .....	<b>6e</b>	112.3%
<b>f</b> Salary scale .....	<b>6f</b>	%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	-5.0%
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	-8.1%

**7 New amortization bases established in the current plan year:**

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	32044326	3466411
3	-3887698	-420554

**8 Miscellaneous information:**

<b>a</b> If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval .....	<b>8a</b>	
<b>b</b> Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach schedule.		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>c</b> Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d)(1) of the Code? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>d</b> If line c is "Yes," provide the following additional information:		
<b>(1)</b> Was an extension granted automatic approval under section 431(d) of the Code? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>(2)</b> If line (1) is "Yes," enter the number of years by which the amortization period was extended .....	<b>8d(2)</b>	
<b>(3)</b> Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>(4)</b> If line (3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) .....	<b>8d(4)</b>	
<b>(5)</b> If line (3) is "Yes," enter the date of the ruling letter approving the extension .....	<b>8d(5)</b>	
<b>(6)</b> If line (3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s) .....	<b>8e</b>	

**9** Funding standard account statement for this plan year:

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any.....	<b>9a</b>		0
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>		2357354
<b>c</b> Amortization charges as of valuation date:	Outstanding balance		
<b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended.....	<b>9c(1)</b>	96205411	12675970
<b>(2)</b> Funding waivers.....	<b>9c(2)</b>	0	0
<b>(3)</b> Certain bases for which the amortization period has been extended.....	<b>9c(3)</b>	0	0
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....	<b>9d</b>		1202666
<b>e</b> Total charges. Add lines 9a through 9d.....	<b>9e</b>		16235990

**Credits to funding standard account:**

<b>f</b> Prior year credit balance, if any.....	<b>9f</b>		3524784
<b>g</b> Employer contributions. Total from column (b) of line 3.....	<b>9g</b>		4828914
<b>h</b> Amortization credits as of valuation date.....	Outstanding balance		
	<b>9h</b>	45046525	5404663
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	<b>9i</b>		891881
<b>j</b> Full funding limitation (FFL) and credits:			
<b>(1)</b> ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>	97524044	
<b>(2)</b> "RPA '94" override (90% current liability FFL).....	<b>9j(2)</b>	136217029	
<b>(3)</b> FFL credit.....	<b>9j(3)</b>		0
<b>k</b> (1) Waived funding deficiency.....	<b>9k(1)</b>		0
(2) Other credits.....	<b>9k(2)</b>		0
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	<b>9l</b>		14650242
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference.....	<b>9m</b>		
<b>n</b> Funding deficiency: If line 9e is greater than 9l, enter the difference.....	<b>9n</b>		1585748
<b>o</b> Current year's accumulated reconciliation account:			
<b>(1)</b> Due to waived funding deficiency accumulated prior to the 2009 plan year.....	<b>9o(1)</b>		0
<b>(2)</b> Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
<b>(a)</b> Reconciliation outstanding balance as of valuation date.....	<b>9o(2)(a)</b>		0
<b>(b)</b> Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	<b>9o(2)(b)</b>		0
<b>(3)</b> Total as of valuation date.....	<b>9o(3)</b>		0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (See instructions.).....	<b>10</b>		1585748

**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.  Yes  No



THE SEGAL COMPANY

December 29, 2009

*Internal Revenue Service  
Employee Plans Compliance Unit  
Group 7602 (SE:TEGE:EP)  
Room 1700 - 17th Floor  
230 S. Dearborn Street  
Chicago, IL 60604*

*To Whom It May Concern:*

*As required by the Pension Protection Act of 2006, we have completed the actuarial status certification under Internal Revenue Code Section 432 as of October 1, 2009 for the following plan:*

*Name of Plan: New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Fund  
Plan number: EIN 72-6023317/ PN 001  
Plan sponsor: Board of Trustees, New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Fund*

*Address: 147 Carondelet Street, Suite 300, New Orleans, LA 70130-2501  
Phone number: 504.525.0309*

*As of October 1, 2009, the Plan is in critical status under the Pension Protection Act of 2006.*

*If you have any questions on the attached certification, you may contact me at the following:*

*The Segal Company  
2018 Powers Ferry Road, Suite 850  
Atlanta, GA 30339  
Phone number: 678.306.3100*

*Sincerely,*

*K. Eric Fredén, FSA, MAAA  
Vice President & Consulting Actuary  
Enrolled Actuary No. 08-0553*

**Actuarial Status Certification as of October 1, 2009 under IRC Section 432 for the New Orleans Employers - International Longshoremens Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**December 29, 2009**

**ACTUARIAL STATUS CERTIFICATION AS OF OCTOBER 1, 2009 UNDER IRC SECTION 432**

This is to certify that The Segal Company has prepared an actuarial status certification under Internal Revenue Code Section 432 for the New Orleans Employers - International Longshoremens Association, AFL-CIO Pension Plan as of October 1, 2009 in accordance with generally accepted actuarial principles and practices. It has been prepared at the request of the Board of Trustees to assist in administering the Fund and meeting filing and compliance requirements under federal law. This certification may not otherwise be copied or reproduced in any form without the consent of the Board of Trustees and may only be provided to other parties in its entirety.

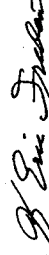
The measurements shown in this actuarial certification may not be applicable for other purposes. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); differences in statutory interpretation and changes in plan provisions or applicable law.

This certification is based on the October 1, 2008 actuarial valuation, dated May 19, 2009. Additional assumptions required for the projections and sources of financial information used are summarized in Exhibit V.

The Segal Company does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretations on which this certification is based reflect Segal's understanding as an actuarial firm and are subject to the review and opinion of Fund Counsel for legal sufficiency.

This certification was based on the assumption that the Plan was qualified as a multiemployer plan for the year.

I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. In my opinion, the projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the Plan.



K. Eric Fredén, FSA, MAAA  
Vice President & Consulting Actuary  
Enrolled Actuary No. 08-0553

**Actuarial Status Certification as of October 1, 2009 under IRC Section 432 for the New Orleans Employers - International  
Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**Certificate Contents**

<b>EXHIBIT I</b>	Status Determination as of October 1, 2009
<b>EXHIBIT II</b>	Summary of Actuarial Valuation Projections
<b>EXHIBIT III</b>	Funding Standard Account Projections
<b>EXHIBIT IV</b>	Funding Standard Account – Projected Bases Assumed Established After October 1, 2008
<b>EXHIBIT V</b>	Actuarial Assumptions and Methodology

**Actuarial Status Certification as of October 1, 2009 under IRC Section 432 for the New Orleans Employers - International  
Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**EXHIBIT I**

**Status Determination as of October 1, 2009**

Status	Condition	Test Component Result	Final Result
<b>Critical Status (Red Zone)</b>			
1.	Funding deficiency projected in four years?		Yes
2.	Funding deficiency projected in five years AND present value of vested benefits for non-actives more than present value of vested benefits for actives AND normal cost plus interest on unfunded actuarial accrued liability (unit credit basis) greater than contributions for current year?	Yes Yes Yes	Yes  Yes
3.	Funding deficiency projected in five years AND funded percentage <65%?	Yes No	No
4.	Funded percentage <65% AND assets plus contributions less than benefit payments and administrative expenses over seven years?	No No	No
5.	Assets plus contributions less than benefit payments and administrative expenses over five years?	No	No
6.	In critical status for immediately preceding plan year and funding deficiency projected in ten years?	Yes	Yes
<b>In Critical Status?</b>			
<b>Endangered Status (Yellow Zone)</b>			
1.	Funded percentage <80% AND not in Critical Status?	N/A N/A	N/A
2.	Funding deficiency projected in seven years AND not in Critical Status?	N/A N/A	N/A
<b>In Endangered Status?</b>			
<b>In Seriously Endangered Status?</b>			
<b>Neither Critical Status Nor Endangered Status (Green Zone)</b>			
Neither Critical nor Endangered Status?			No





**Actuarial Status Certification as of October 1, 2009 under IRC Section 432 for the New Orleans Employers - International Longshoremens Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**EXHIBIT III**  
**Funding Standard Account Projections**

The table below presents the Funding Standard Account Projections for the Plan Years beginning October 1, 2008 through 2015.

	Year Beginning October 1,							
	2008	2009	2010	2011	2012	2013	2014	2015
1. Credit balance at beginning of year	\$338,462	\$3,901,451	-\$2,428,149	-\$10,145,832	-\$20,312,432	-\$33,731,195	-\$50,457,282	-\$68,568,302
2. Interest on (1)	27,077	312,116	-194,252	-811,667	-1,624,995	-2,698,496	-4,036,583	-5,485,464
3. Normal cost	1,501,179	1,192,107	1,192,107	1,192,107	1,192,107	1,192,107	1,192,107	1,192,107
4. Administrative expenses	1,247,226	1,284,643	1,323,182	1,362,878	1,403,764	1,445,877	1,489,253	1,533,931
5. Net amortization charges	4,225,449	7,033,306	7,664,801	8,887,754	11,105,048	13,131,290	13,131,290	13,131,290
6. Interest on (3), (4) and (5)	557,908	760,804	814,407	915,419	1,096,074	1,261,542	1,265,012	1,268,586
7. Expected contributions	10,676,213	3,500,782	3,348,295	2,897,002	2,897,002	2,897,002	2,897,002	2,897,002
8. Interest on (7)	<u>391,461</u>	<u>128,362</u>	<u>122,771</u>	<u>106,223</u>	<u>106,223</u>	<u>106,223</u>	<u>106,223</u>	<u>106,223</u>
9. Credit balance at end of year (1) + (2) - (3) - (4) - (5) - (6) + (7) + (8)	\$3,901,451	-\$2,428,149	-\$10,145,832	-\$20,312,432	-\$33,731,195	-\$50,457,282	-\$68,568,302	-\$88,176,455

**Actuarial Status Certification as of October 1, 2009 under IRC Section 432 for the New Orleans Employers - International  
Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**EXHIBIT IV  
Funding Standard Account -- Projected Bases Assumed Established After October 1, 2008**

**Schedule of Funding Standard Account Bases**

<b>Type of Base</b>	<b>Date Established</b>	<b>Base Established</b>	<b>Amortization Period</b>	<b>Amortization Payment</b>
Experience loss	10/01/2009	\$31,552,999	15	\$3,413,262
Plan amendment	10/01/2009	-5,596,508	15	-605,405
Experience loss	10/01/2010	5,837,693	15	631,495
Experience loss	10/01/2011	11,305,265	15	1,222,953
Experience loss	10/01/2012	20,497,191	15	2,217,294
Experience loss	10/01/2013	7,368,806	15	797,124

**Actuarial Status Certification as of October 1, 2009 under IRC Section 432 for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**EXHIBIT V  
Actuarial Assumptions and Methodology**

The actuarial assumptions and plan of benefits are as used in the October 1, 2008 actuarial valuation certificate, dated May 19, 2009, except as specifically described below. We also assumed that experience would emerge as projected, except as described below. The calculations are based on a current understanding of the requirements of the Pension Protection Act of 2006 and IRC Section 432.

**Plan of Benefits:**

The following plan changes agreed to in the Preferred Schedule of the Rehabilitation Plan signed April 22, 2009 are reflected in this certification:

- Changed unreduced retirement with 30 years of creditable employment to a 4% per year early retirement reduction for each year the participant is below age 62 for participants who commence benefits after October 1, 2009.
- Eliminated the 30% and 20% supplemental benefit payable from retirement until age 62 for participants who commence benefits after October 1, 2009.
- Eliminated subsidies in the pre-retirement 50% survivor benefit for terminated vested participants with spouse as beneficiary for benefits commencing after October 1, 2009.
- Eliminated subsidies in the post-retirement 50% joint and survivor benefit for active and terminated vested participants with spouse as beneficiary for benefits commencing after October 1, 2009.
- Eliminated the pre-retirement lump sum estate death benefit to the extent it exceeds the amount that may be distributed without consent under IRC § 411(a)(11) effective January 26, 2009.

**Actuarial Status Certification as of October 1, 2009 under IRC Section 432 for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**Contribution Rates:**

The following contribution rate change was reflected in the certification

October 1, 2009

24% increase in all contribution rates

The changes in contribution rates were based on formal commitments by the collective bargaining parties as provided by the plan sponsor.

Additional contributions from withdrawal liability payments are discussed in the Projected Industry Activity section below.

**Asset Information:**

The financial information as of October 1, 2009 was based on an unaudited financial statement provided by the Fund Auditor.

For projections after that date, the assumed administrative expenses were increased by 3% per year and the benefit payments were projected using an open group forecast based on the October 1, 2008 actuarial valuation and the plan changes included in the Preferred Schedule of the Rehabilitation Plan. The projected net investment return was assumed to be 8% of the average market value of assets for the 2009 - 2015 Plan Years. Any resulting investment gains or losses due to the operation of the asset valuation method are amortized over 15 years in the Funding Standard Account.

**Projected Industry Activity:**

As required by Internal Revenue Code Section 432, assumptions with respect to projected industry activity are based on information provided by the plan sponsor. Based on this information, the number of active participants is assumed to decline to 585 active participants with the October 1, 2009 actuarial valuation and then remain level, and, on the average, contributions will be made for each active for 1,600 hours each year.

In addition to projections of industry activity directly linked to the level of ongoing employment, these determinations also project the following contribution amounts derived from withdrawal liability assessments, based on information from the Trustees:

Plan year ending	Amount
09/30/2010	\$603,780
09/30/2011	\$451,293

**Actuarial Status Certification as of October 1, 2009 under IRC Section 432 for the New Orleans Employers - International Longshoremens Association, AFL-CIO Pension Plan**

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EIN 72-6023317/ PN 001

**Future Normal Costs:** Based on the assumed industry activity and the unit credit cost method, we have assumed that the Normal Cost will decrease by 7.3% in the first year and then remain level.

The Segal Company ("Segal") does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretations on which this certification is based reflect Segal's understanding as an actuarial firm, and are subject to the review and opinion of Fund Counsel for legal sufficiency.

7224073v1/05773.010

**Explanation of Prior Year Credit Balance Discrepancy**

There has been a change in the credit balance as of September 30, 2009 stated on the 2008 Schedule MB form. The change results from a revision to employer contributions for the year ended September 30, 2009. Details of the change are outlined below.

	<b>2008 Schedule MB as filed</b>	<b>After Correction</b>
<b>CHARGES</b>		
1. Normal cost, including administrative expenses	\$2,748,405	\$2,748,405
2. Amortization charges	9,209,559	9,209,559
3. Interest on (1) and (2)	<u>956,637</u>	<u>956,637</u>
4. Total charges	\$12,914,601	\$12,914,601
<b>CREDITS</b>		
5. Credit Balance as of 9/30/2008	\$338,462	\$338,462
6. Amortization credits	4,984,110	4,984,110
7. Contributions	10,676,213	10,675,030
8. Interest on (5), (6) & (7)	441,783	441,783
9. Full-funding limitation credits	<u>0</u>	<u>0</u>
10. Total credits	\$16,440,568	\$16,439,385
11. Credit Balance as of 9/30/2009	\$3,525,967	\$3,524,784

**SECTION 4: Revised Certificate of Actuarial Valuation for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**EXHIBIT III  
Participants in Active Service by Age and by Years of Creditable Employment  
(Schedule MB, line 8b)**

The participant data is for the year ended September 30, 2009.

Age	Total	Years of Creditable Employment													
		1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & over					
Under 20	1	1	--	--	--	--	--	--	--	--	--	--	--	--	--
20 - 24	26	24	2	--	--	--	--	--	--	--	--	--	--	--	--
25 - 29	27	21	5	1	--	--	--	--	--	--	--	--	--	--	--
30 - 34	39	14	11	13	1	--	--	--	--	--	--	--	--	--	--
35 - 39	64	11	19	15	19	--	--	--	--	--	--	--	--	--	--
40 - 44	61	12	8	23	17	1	--	--	--	--	--	--	--	--	--
45 - 49	96	10	15	28	27	7	9	--	--	--	--	--	--	--	--
50 - 54	113	10	21	22	20	19	19	2	--	--	--	--	--	--	--
55 - 59	73	8	8	13	15	14	9	1	4	1	--	--	--	--	--
60 - 64	34	2	6	9	3	5	4	3	1	1	--	--	--	--	--
65 & over	5	2	2	--	--	--	--	--	--	--	--	--	--	--	--
Unknown	2	2	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Total</b>	<b>541</b>	<b>117</b>	<b>97</b>	<b>124</b>	<b>102</b>	<b>46</b>	<b>41</b>	<b>6</b>	<b>5</b>	<b>3</b>					

Note: Excludes 25 participants with less than one year of creditable employment.

**SECTION 4: Revised Certificate of Actuarial Valuation for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**EXHIBIT IV (continued)**

**Funding Standard Account**

**Schedule of Funding Standard Account Bases: Amortization Charges as of October 1, 2009  
(Schedule MB, line 9c)**

Type of Base	Date Established	Amortization Amount	Years Remaining	Outstanding Balance
Plan amendment	10/01/2002	\$133,832	23	\$1,499,019
UAL became positive - credit balance	10/01/2002	825,684	8	5,124,501
UAL became positive	10/01/2002	2,610,722	8	16,203,108
Plan amendment	10/01/2003	30,562	24	347,527
Experience loss	10/01/2003	1,332,799	9	8,991,913
Experience loss	10/01/2004	2,402,315	10	17,409,307
Experience loss	10/01/2005	1,756,571	11	13,543,307
Experience loss	10/01/2008	117,074	14	1,042,403
Experience loss	10/01/2009	<u>3,466,411</u>	15	<u>32,044,326</u>
Total		\$12,675,970		\$96,205,411



**SECTION 4: Revised Certificate of Actuarial Valuation for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**EXHIBIT IV (continued)**

**Funding Standard Account**

**Schedule of Funding Standard Account Bases: Amortization Credits as of October 1, 2009  
(Schedule MB, line 9h)**

Type of Base	Date Established	Amortization Amount	Years Remaining	Outstanding Balance
Change in funding method	10/01/2003	\$1,229,118	4	\$4,396,676
Change in actuarial assumptions	10/01/2003	1,708,774	24	19,430,574
Change in actuarial assumptions	10/01/2005	3,635	26	42,432
Experience gain	10/01/2006	368,904	12	3,002,500
Experience gain	10/01/2007	1,673,678	13	14,286,645
Plan amendment	10/01/2009	420,554	15	<u>3,887,698</u>
Total		\$5,404,663		\$45,046,525

**SECTION 4: Revised Certificate of Actuarial Valuation for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**EXHIBIT VII**

**Statement of Actuarial Assumptions/Methods  
(Schedule MB, line 6)**

**Mortality Rates:** Healthy: 1990 U.S. Life Table, sex-distinct  
 Disabled: 1990 U.S. Life Table, sex-distinct, set forward three years

**Termination Rates before Retirement:**

Age	Rate (%)		
	Mortality		
	Male	Female	Disability
20	0.15	0.05	0.00
25	0.18	0.06	0.00
30	0.17	0.06	0.00
35	0.17	0.07	0.37
40	0.24	0.12	0.74
45	0.38	0.21	1.33
50	0.65	0.34	2.10
55	0.98	0.53	3.02
60	1.50	0.85	3.99
			Withdrawal*
			8.40
			6.69
			5.13
			3.62
			2.44
			1.11
			0.50
			0.50
			0.50

\* Percentage of employees, with 500 or more hours in previous year, age 'x' who will work less than 500 hours during the year after attaining age 'x' and all subsequent years.

\* Withdrawal rates are doubled for active participants with less than five years of service.

**Retirement Age:**

Employees are assumed to retire at the earlier of at the earlier of age 62 and 5 years of creditable employment, age 59 and 31 years of creditable employment, or any age with 35 years of creditable employment.

**SECTION 4: Revised Certificate of Actuarial Valuation for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**Retirement Age for Inactive Vested Participants:**

Age 65 if the last year of Creditable Employment was prior to 1986.

Age 62 if the last year of Creditable Employment was after 1985.

**Description of Weighted Average Retirement Age:**

60, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential retirement age times the probability of retirement at that age. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the October 1, 2009 actuarial valuation.

**Future Benefit Accruals:**

Accruals are earned for each plan year in which participants work at least 800 hours. Those with average hours below 800 are assumed to average 800 hours prospectively.

**Unknown Data for Participants:**

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

**Definition of Active Participants:**

Active participants are defined as those with at least one full year of Creditable Employment.

**Percent Married:**

66.67%

**Age of Spouse:**

Spouses are assumed to be 3 years younger than participants.

**Benefit Election:**

Married participants are assumed to elect the 50% Joint and Survivor form of payment and non-married participants are assumed to elect the Straight Life form of payment.

**SECTION 4: Revised Certificate of Actuarial Valuation for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**Net Investment Return:** 8.00%

**Annual Administrative Expenses:** \$1,300,000 payable monthly for the year beginning October 1, 2009 (equivalent to \$1,247,226 payable at the beginning of the year)

**Actuarial Value of Assets:** Method described in Revenue Procedure 2000-40, Section 15.

Market value of assets less unrecognized returns in each of the last five years. Unrecognized return is the expected asset gain or loss on a market value basis, and is recognized over the five-year period. Finally, an additional adjustment (if necessary) is made so that the final actuarial value of assets is within a 20% corridor of market value.

**Actuarial Cost Method:** Unit Credit Actuarial Cost Method

This cost method develops the annual cost or expense of the Plan in two parts: that attributable to benefits accruing in the current year, known as the normal or service cost; and that due to service earned prior to the current year, known as the actuarial accrued or past service liability. Each of these components is calculated individually for each active employee.

The normal cost is the present value of the portion of projected benefits that is attributable to service accrued in the current year. The unfunded actuarial liability reflects the difference between the portion of projected benefits attributable to service credited prior to the valuation date and assets already accumulated. The unfunded actuarial liability is paid off in accordance with a specified amortization procedure.

Under the Unit Credit cost method, if actual plan experience is close to the assumptions, the normal cost will increase each year for each employee as he or she approaches retirement age. The total contribution is made up of the sum of the individual normal costs and the amortization payment on the unfunded actuarial liability.

**Benefits Valued:** Unless otherwise indicated, includes all benefits summarized in Exhibit VIII.

**SECTION 4: Revised Certificate of Actuarial Valuation for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**Current Liability Assumptions:**

*Interest* 4.59%

*Mortality*

Mortality prescribed under IRS Proposed Regulation 1.431(c)(6)-1 and 1.430(h)(3)-1, using the static tables with separate tables for annuitants and non-annuitants (RP-2000 tables projected forward to the valuation year plus 7 years for annuitants and 15 year for non-annuitants)

**Justification for Changes in Actuarial Assumptions (Schedule MB, line 11):**

For purposes of determining current liability, the current liability interest rate was changed due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirement of IRC Section 431(c)(6)(E) and the mortality tables were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

**Estimated Rate of Investment Return:**

*On actuarial value of assets (Schedule MB, line 6g):*

-5.0%, for the Plan Year ending September 30, 2009

*On current (market) value of assets (Schedule MB, line 6h):*

-8.1%, for the Plan Year ending September 30, 2009

**SECTION 4: Revised Certificate of Actuarial Valuation for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**EXHIBIT VIII**

**Summary of Plan Provisions  
(Schedule MB, line 6)**

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

**Plan Year:** October 1 through September 30  
**Pension Credit Year:** October 1 through September 30  
**Plan Status:** Ongoing Plan

**Normal Retirement:**

<i>Eligibility Amount</i>	<i>Age 62</i>	<u>Average Hours per Year of Creditable Employment</u>	<u>Monthly Benefit Formula</u>
		800 – 899	A x \$50.00
		900 – 999	A x \$52.00
		1,000 – 1,099	A x \$54.00
		1,100 – 1,199	A x \$56.00
		1,200 – 1,299	A x \$58.00
		1,300 – 1,399	A x \$60.00
		1,400 – 1,499	A x \$62.00
		1,500 – 1,599	A x \$64.00
		1,600 – 1,699	A x \$66.00
		1,700 – 1,799	A x \$68.00
		1,800 – 1,899	A x \$70.00
		1,900 – 1,999	A x \$72.00
		2,000 and over	A x \$74.00

A = Years of Creditable Employment

**SECTION 4: Revised Certificate of Actuarial Valuation for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

<b>Service Pension:</b>	
<i>Service Requirement</i>	30 years of Creditable Employment
<i>Amount</i>	Normal retirement benefit with a 4% per year early retirement reduction for each year the participant is below age 62
<b>Early Retirement:</b>	
<i>Eligibility</i>	Age 51 with 10 years of Creditable Employment
<i>Amount</i>	Normal retirement benefit reduced by 6% per year below age 62
<b>Disability:</b>	
<i>Eligibility</i>	Fifteen consecutive plan years averaging at least 800 hours of employment per year and unable to work in the industry
<i>Amount</i>	70% of normal retirement benefit
<b>Vesting:</b>	
<i>Eligibility</i>	5 Years of Creditable Employment
<i>Amount</i>	Accrued benefit, payable at 62
<b>Spouse's Pre-Retirement Death Benefit:</b>	
<i>Eligibility</i>	Available to the spouse of a married participant with 5 Years of Creditable Employment
<i>Amount</i>	50% of the benefit that would have been payable to participant, payable at the participant's earliest retirement age. The death benefit for active participants is based on a subsidized 50% joint and survivor annuity. The death benefit for deferred vested inactive participants is based on an actuarially reduced 50% joint and survivor annuity. If the participant had at least 15 Years of Creditable Employment, the benefit may be actuarially reduced and paid immediately.

**SECTION 4: Revised Certificate of Actuarial Valuation for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**Pre-Retirement Death Benefit for Non-Married Participants (if payable to a non-spouse beneficiary):**

*Eligibility*

Available to the beneficiary of a non-married participant with 5 years of Creditable Employment

*Amount*

120 equal monthly benefit payments equal to the amount that would have been payable to the participant had he retired immediately prior to death, elected a 10 Year Certain and Life Thereafter Annuity, and then died prior to receiving any benefits

**Pre-Retirement Death Benefit for Non-Married Participants (if payable to participant's estate):**

*Eligibility*

Available to the estate of a non-married participant with 5 years of Creditable Employment

*Amount*

Lump sum payment equal to the present value of the 120 equal monthly benefit payments that would be paid to a non-spousal beneficiary under the 10 Year Certain and Life Thereafter Annuity option limited to the amount that may be distributed without consent under IRC § 411(a)(11).

**Post-Retirement Death Benefit:**

*Husband and Wife*

If married, pension benefits are paid in the form of an actuarially reduced 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not married, benefits are payable for the life of the participant.

**Optional Forms of Payment:**

Straight Life Annuity, 10-year Certain and Life Annuity, 50% Joint and Survivor Annuity; 75% Joint and Survivor Annuity, 100% Joint and Survivor Annuity. The Joint and Survivor Annuities are available both with and without "pop-up."

**Participation:**

After completion of 800 hours of employment in a Plan year

**Years of Creditable Employment:**

One year of Creditable Employment is granted for each Plan Year with at least 800 hours of employment. One year of Creditable Employment is granted for each Plan Year with between 500-799 hours of employment, provided the Employee has an average of at least 800 hours of employment per Plan Year.



**SECTION 4: Revised Certificate of Actuarial Valuation for the New Orleans Employers - International Longshoremen's Association, AFL-CIO Pension Plan**

EIN 72-6023317/ PN 001

**Changes in Plan Provisions:**

The following plan provisions were changed. The changes were adopted September 30, 2009, and are reflected in this valuation.

- Changed unreduced retirement with 30 years of creditable employment to a 4% per year early retirement reduction for each year the participant is below age 62 for participants who commence benefits after October 1, 2009.
- Eliminated the 30% and 20% supplemental benefit payable from retirement until age 62 for participants who commence benefits after October 1, 2009.
- Eliminated subsidies in the pre-retirement 50% survivor benefit for terminated vested participants with spouse as beneficiary for benefits commencing after October 1, 2009.
- Eliminated subsidies in the post-retirement 50% joint and survivor benefit for active and terminated vested participants with spouse as beneficiary for benefits commencing after October 1, 2009.
- Eliminated the pre-retirement lump sum estate death benefit to the extent it exceeds the amount that may be distributed without consent under IRC § 411(a)(11) effective January 26, 2009.

7406981v1/05773.005

<b>SCHEDULE R (Form 5500)</b> Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b style="font-size: 1.2em;">Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>► File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b style="font-size: 1.5em;">2009</b>  This Form is Open to Public Inspection.
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For calendar plan year 2009 or fiscal plan year beginning **10/01/2009** and ending **09/30/2010**

<b>A</b> Name of plan <b>NEW ORLEANS EMPLOYERS, INTERNATIONAL LONGSHOREMEN 'S</b>	<b>B</b> Three-digit plan number (PN) ► <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES, NEW ORLEANS EMPLOYERS INTERNATIO</b>	<b>D</b> Employer Identification Number (EIN) <b>72-6023317</b>

**Part I Distributions**

**All references to distributions relate only to payments of benefits during the plan year.**

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... **1**

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
 EIN(s): \_\_\_\_\_  
**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... **3** **2**

**Part II Funding Information** (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_ Day \_\_\_ Year \_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

**6** **a** Enter the minimum required contribution for this plan year ..... **6a**  
**b** Enter the amount contributed by the employer to the plan for this plan year ..... **6b**  
**c** Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... **6c**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline? .....  Yes  No  N/A

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?  Yes  No  N/A

**Part III Amendments**

**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box .....  Increase  Decrease  Both  No

**Part IV ESOPs** (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ...  Yes  No

**11 a** Does the ESOP hold any preferred stock? .....  Yes  No  
**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? .....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

**a** Name of contributing employer **PORTS AMERICA LOUISIANA**

**b** EIN **72-1053742**

**c** Dollar amount contributed by employer

**1799905.**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **09** Day **30** Year **2010**

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer **CERES GULF INC**

**b** EIN **72-0953072**

**c** Dollar amount contributed by employer

**1786353.**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **09** Day **30** Year **2010**

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

<b>a</b> The current year .....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year .....	<b>14b</b>	<b>46</b>
<b>c</b> The second preceding plan year .....	<b>14c</b>	

**15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	<b>96.90</b>
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	<b>96.20</b>

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	<b>0</b>
<b>b</b> If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers .....	<b>16b</b>	

**17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment.

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment

**19** If the total number of participants is 1,000 or more, complete items (a) through (c)

**a** Enter the percentage of plan assets held as:  
 Stock: 45.0 % Investment-Grade Debt: 7.0 % High-Yield Debt: 9.0 % Real Estate: 23.0 % Other: 16.0 %

**b** Provide the average duration of the combined investment-grade and high-yield debt:  
 0-3 years  3-6 years  6-9 years  9-12 years  12-15 years  15-18 years  18-21 years  21 years or more

**c** What duration measure was used to calculate item 19(b)?  
 Effective duration  Macaulay duration  Modified duration  Other (specify):

Plan Name: New Orleans Employers – International Longshoremen’s Association, AFL-CIO Pension Plan

Sponsor Name: Board of Trustees, New Orleans Employers – International Longshoremen’s Association, AFL-CIO Pension Plan

EIN: 72-6023317 Plan Number: 001

Plan Year: 10/1/2009 – 9/30/2010

**Schedule R, Line 13e Information on Contribution Rates and Base Units**

Ports America, Louisiana and Ceres Gulf, Inc.:

Contribution Rates: \$8.37, \$5.27, \$2.48, \$2.17, \$1.24, \$.25

Base Unit Measure: Hourly Rates

Plan Name: New Orleans Employers – International Longshoremen’s Association, AFL-CIO Pension Plan

Sponsor Name: Board of Trustees, New Orleans Employers – International Longshoremen’s Association, AFL-CIO Pension Plan

EIN: 72-6023317 Plan Number: 001

Plan Year: 10/1/2009 – 9/30/2010

### **Schedule R Update of Rehabilitation Plan**

The original Rehabilitation Plan was amended and updated on September 22, 2010 to provide for an extension to the Rehabilitation Period. The amended Rehabilitation Plan is attached. The section entitled Annual Standards for Meeting the Rehabilitation Requirements and Updating of Rehabilitation Plan was amended so that the Plan’s expected date of emergence from Critical Status was changed from October 1, 2023 to sometime after September 30, 2039. The amendment was necessary because of the stalled economic recovery and negative investment returns. Please see the attached amended and updated Rehabilitation Plan for more details on the Plan’s expected emergence from Critical Status. The contribution rate increases included in the Preferred Schedule (Attachment B) of the Rehabilitation Plan have been satisfied thus far.

Plan Sponsor: Board of Trustees, New Orleans Employers Int'l  
Longshoremen's Assoc. EIN: 72-6023317 Plan: 001

Name of Plan:

**NEW ORLEANS EMPLOYERS –  
INTERNATIONAL LONGSHOREMEN’S ASSOCIATION, AFL-CIO  
PENSION PLAN**

Schedule R, Summary of Rehabilitation Plan

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**REHABILITATION PLAN**

***FIRST AMENDMENT AND UPDATE***

***SEPTEMBER 22, 2010***

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**THIS AGREEMENT** is made and entered into this 22<sup>nd</sup> day of September, 2010, by and between the Trustees duly appointed to the Board of Trustees of the New Orleans Employers - International Longshoremen’s Association, AFL-CIO Pension Plan (hereinafter referred to as “Trustees”) fully authorized hereunto:

**Introduction**

The Pension Protection Act of 2006 (“PPA”), as amended by the Worker, Retiree, and Employer Recovery Act of 2008 (“WRERA”), requires the Trustees of a multiemployer pension plan that has been certified by the plan’s actuary as being in “Critical Status” to develop a Rehabilitation Plan that is intended to enable the Plan to cease to be in Critical Status after the end of the rehabilitation period. The Rehabilitation Plan is based on reasonably anticipated experience and on reasonable actuarial assumptions.

On December 27, 2008, the New Orleans Employers - International Longshoremen’s Association, AFL-CIO Pension Plan (“Plan”) was certified by its actuary to be in “Critical Status” for the plan year beginning October 1, 2008. On January 26, 2009, the Trustees notified the Participants; Beneficiaries; General Longshore Workers, Local 3000, International Longshoremen’s Association, AFL-CIO; New Orleans Clerks and Checkers Union, Local 1497, International Longshoremen’s Association, AFL-CIO; General Longshore Workers, Local 3033, International Longshoremen’s Association, AFL-CIO; Container Maintenance, Repair and Mechanics Union, Local 2036, International Longshoremen’s Association, AFL-CIO; International Longshoremen’s Association, AFL-CIO; Advance Marine Services, Inc.; Baton Rouge Marine, Inc.; Ceres Gulf, Inc.; Cooper T. Smith Stevedoring Co., Inc.; Domino Sugar Corporation (AMSTAR); Empire Stevedoring Louisiana, Inc.; Fauries Weighing, Inc.; Inter Marine Inspection Corporation; Maloney Commodity Services, Inc.; Maritime Security, Inc.; Ports America of Louisiana; R. H. Keen & Company, Inc.; R. Markey & Sons, Inc.; Stevedores, Inc.; SSA Gulf, Inc.; and Total Logistics Company that the plan is in Critical Status, of the possibility of a reduction of adjustable benefits and the imposition of a surcharge on the contributing Employers.

This Rehabilitation Plan:

1. Originally specified the rehabilitation period and the expected emergence from Critical Status date based on the Trustees electing the 13-year rehabilitation period as permitted under Section 205 of WRERA on April 22, 2009. As provided herein, the rehabilitation period will now extend beyond September 30, 2038.
2. Includes Provides two schedules (Default and Preferred) of benefit and contribution changes, that will be provided to the bargaining parties, one of which must be implemented as part of any collective bargaining agreement, or other written agreement, between General Longshore Workers, Local 3000, International Longshoremen's Association, AFL-CIO; New Orleans Clerks and Checkers Union, Local 1497, International Longshoremen's Association, AFL-CIO; General Longshore Workers, Local 3033, International Longshoremen's Association, AFL-CIO; Container Maintenance, Repair and Mechanics Union, Local 2036, International Longshoremen's Association, AFL-CIO; International Longshoremen's Association, AFL-CIO; Advance Marine Services, Inc.; Baton Rouge Marine, Inc.; Ceres Gulf, Inc.; Cooper T. Smith Stevedoring Co., Inc.; Domino Sugar Corporation (AMSTAR); Empire Stevedoring Louisiana, Inc.; Fauries Weighing, Inc.; Inter Marine Inspection Corporation; Maloney Commodity Services, Inc.; Maritime Security, Inc.; Ports America of Louisiana; R. H. Keen & Company, Inc.; R. Markey & Sons, Inc.; Stevedores, Inc.; SSA Gulf, Inc.; and Total Logistics Company that are negotiated after the date the schedules are presented to the bargaining parties.
3. Describes how the Default Schedule will automatically be implemented if there is no agreement between the bargaining parties in a timely manner in accordance with IRC §432.
4. Provides annual standards for meeting the requirements of the Rehabilitation Plan and describes how the Rehabilitation Plan will be updated and amended from time to time.
5. The Trustees now resolve to amend the Rehabilitation Plan, as authorized by IRC § 432(e)(1)(B), to extend the rehabilitation period, update annual standards and to modify the contribution rates shown in the Default Schedule based on actuarial projections prepared by the Plan's Actuary in September 2010 as requested by the Trustees..

#### **Rehabilitation Period and Expected Emergence Date**

Pursuant to Section 205 of WRERA, the Trustees elected on December 27, 2008 that the rehabilitation period shall be the 13-year period beginning October 1, 2010. At that time, the Plan was projected to emerge from "Critical Status" by the beginning of the Plan Year beginning October 1, 2023 based on reasonable assumptions. As explained herein, the Rehabilitation Period is now extended.



The Trustees did not wish to make an election under Section 204 of WRERA for the Plan Year beginning October 1, 2008.

### **Default and Preferred Schedules**

The Default Schedule, as amended herein and attached hereto as Attachment A, and made a part hereof, under this Rehabilitation Plan contains all permissible reductions in benefits and increases in contributions to emerge from critical status and shall be effective for benefits that commence after October 1, 2009. The Preferred Schedule, attached hereto as Attachment B and made a part hereof, under this Rehabilitation Plan contains similar, but less severe reductions in benefits but includes higher contributions on a cumulative basis than the Default Schedule to emerge from Critical Status and shall be effective for benefits that commence after October 1, 2009.

### **Automatic Implementation of Default Schedule**

If a collective bargaining agreement providing for contributions under the Plan that is in effect on October 1, 2010 expires, and after receiving the Default and Preferred Schedules the bargaining parties fail to adopt either the Default or Preferred Schedule, the Default Schedule shall be automatically implemented and effective on the date that is 180 days after the expiration of the collective bargaining agreement in effect on October 1, 2010.

### **Non-active Participants**

#### **• *Retired Participants and their Beneficiaries and Alternate Payees***

- Participants who retire on or prior to October 1, 2009 are not affected by this Rehabilitation Plan (there is no change in their current benefits).
- Participants who terminate covered employment with an employer who has agreed to the schedules consistent with this Rehabilitation Plan shall have their benefits determined based on the schedule in such agreement or contract, provided their benefits commence after October 1, 2009.
- All other participants whose benefits commence after October 1, 2009 and before a new collective bargaining agreement or contract is negotiated shall have their benefits prospectively determined based on the provisions of the Preferred Schedule.

#### **• *Inactive Vested Participants and their Beneficiaries and Alternate Payees***

- Participants who terminate covered employment after a new collective bargaining agreement or contract consistent with this Rehabilitation Plan is negotiated shall have their benefits determined based on the schedule in such agreement or contract, provided their benefits commence after October 1, 2009.

- All other participants who have terminated or will terminate covered employment and have vested rights to a pension (including those who may later retire on a reciprocal pension) shall have their benefits prospectively determined based on the provisions of the Preferred Schedule unless they retired on or prior to October 1, 2009.

Notwithstanding the above, all benefit reductions set forth under the Default Schedule will be implemented prospectively for inactive vested participants, retirees, beneficiaries, and alternate payees who first commenced receipt of benefits after October 1, 2009, if, and when, the Default Schedule is implemented for active participants in the bargaining unit. Participants who are included in more than one bargaining unit shall be subject to the provisions that apply to the bargaining unit for which the participant last worked in covered employment.

#### **Annual Standards for Meeting the Rehabilitation Requirements and Updating of Rehabilitation Plan**

The Plan Actuary presents an annual certification for satisfying the requirements of the Rehabilitation Plan as adopted by the Trustees pursuant to IRC § 432(e)(3)(A) and as amended and updated under IRC § 432(e)(3)(B). Each Plan Year, the Plan Actuary shall review and certify the status of the Plan in accordance with IRC § 432(b)(3) and whether the Plan is making the scheduled progress toward attaining the goals of the Rehabilitation Plan. The Trustees shall update and amend the Rehabilitation Plan accordingly.

Based on reasonable assumptions made during the initial year of Critical Status, the Plan was expected to emerge from Critical Status by the Plan Year beginning October 1, 2023, based on the September 30, 2022 expiration of the Rehabilitation Plan. In light of the stalled economic recovery and negative investment returns, and after exhaustion of all reasonable measures, it is expected that the Plan will not emerge from Critical Status until after September 30, 2039, extending the Rehabilitation Period by more than 15 years. The Trustees have determined that additional contribution increases at this time would adversely affect an already difficult labor market. Since much of the Plan's liability constitutes inactive liability and projected assets, including scheduled increases in contributions, show that the Plan is not insolvent, further benefit adjustments would be counterproductive for business reasons and workforce morale. The Trustees have further allocated all available contributions to fund the Plan. Long term investment return expectations indicate that the Plan will remain solvent and eventually emerge from Critical Status as long as employment levels remain constant.

The Plan is not projected to emerge from Critical Status by September 30, 2039, the period used for actuarial projections. However, by the end of the projection period, if the funded ratio is increasing and by extrapolation, the Plan is expected to emerge from Critical Status sometime after 30 years.

The Trustees recognize the possibility that actuarial experience could be less favorable than the reasonable assumptions. Therefore, the Trustees shall establish the following annual standards to reflect possible actuarial losses while nevertheless keeping the Plan on target to emerge from Critical Status:

<b>Determination for Year Beginning October 1:</b>	<b>Credit Balance (Deficiency) Projected on September 30:*</b>
2010	(\$20,000,000)
2011	(\$30,000,000)
2012	(\$40,000,000)
2013	(\$50,000,000)
2014	(\$60,000,000)
2015	(\$70,000,000)
2016	(\$80,000,000)
2017	(\$90,000,000)
2018-2020	(\$100,000,000)
2021-2027	(\$110,000,000)
2028-2029	(\$100,000,000)
2030	(\$90,000,000)
2031	(\$80,000,000)
2032-2033	(\$70,000,000)
2034-2035	(\$60,000,000)
2036	(\$50,000,000)
2037	(\$40,000,000)
2038	(\$30,000,000)

\* Each year's projection will reflect only contribution increases scheduled to have taken effect up to that point.

### **Operational Standards**

Notwithstanding any provision to the contrary and for the purpose of complying with the restrictions set forth in IRC §432(f)(2)(A) which are incorporated herein by reference, effective January 26, 2009, the Plan shall not pay any payment in excess of the monthly amount paid under a single life annuity (plus any social security supplements) or any other payment specified by Treasury Regulations. Notwithstanding the foregoing, any benefit which under IRC§411(a)(11) may be immediately distributed without the consent of the participant or any makeup payment in the case of a retroactive annuity starting date, or any similar payment of benefits owed with respect to a prior period may be distributed as permitted under IRC§432(f)(2)(B).

### **Other Issues**

Although bargaining agreements are negotiated for less than the full period needed to exit Critical Status, it is expected that future contract renewals will be consistent with the Default or Preferred Schedule as applicable. The Board of Trustees may adjust these schedules at any time during the rehabilitation period; however, any such changes will not affect bargaining agreements already in effect unless there is a reopener.

In the event that the Default Schedule has to be implemented, and then a Preferred Schedule is bargained as part of subsequent negotiations, the Board of Trustees will develop a revised Rehabilitation Plan if and as needed to reflect such subsequent negotiations

Benefit changes reflected in this Rehabilitation Plan will become effective as soon as legally permissible after this Rehabilitation Plan is adopted by the Trustees and the bargaining parties adopt a schedule or the default schedule is imposed.

### **Other Rehabilitation Actions By Trustees**

The Trustees, in accordance with IRC§432(e)(3)(B), shall annually update this Rehabilitation Plan, amending, revising or changing same, solely in their discretion, based on information furnished by the Plan's actuary, thereafter presenting same to the bargaining parties. Notwithstanding any other provision herein, the Trustees shall annually update any schedule of contribution rates to reflect the experience of the Plan, thereafter presenting same to the bargaining parties. Notwithstanding subsequent changes in benefit and contribution schedules, a schedule of contribution rates provided by the Trustees and relied upon by the bargaining parties in negotiating a collective bargaining agreement, or similar other written agreement, shall remain in effect for the duration of the collective bargaining agreement, or similar other written agreement, unless the bargaining parties otherwise agree.

The Trustees shall amend this Rehabilitation Plan at any time as needed to comply with IRC§432 or any final federal regulation or similar official ruling of general application that may be subsequently issued thereunder.

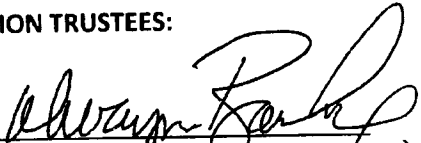
### **Good Faith Compliance**

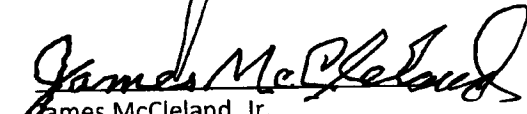
This Rehabilitation Plan is adopted by the Trustees in good faith compliance with a reasonable interpretation of the statutory requirements of IRC§432, as amended by WRERA. The Trustees shall amend this Rehabilitation Plan should a subsequent interpretation of the statute by the Department of Treasury or the Department of Labor conflict with the terms hereunder or deem amendment appropriate.

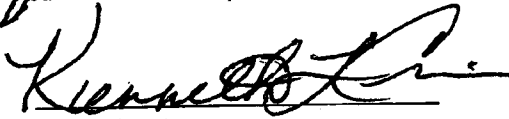
This Rehabilitation Plan is executed on the date set forth above.

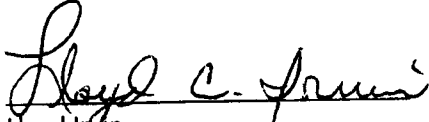
For the Board of Trustees:

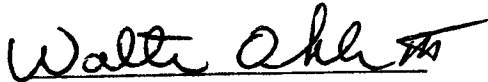
**UNION TRUSTEES:**

  
Dwayne Boudreaux, Co-Chairman

  
James McClelland, Jr.


  
Kenneth Crier

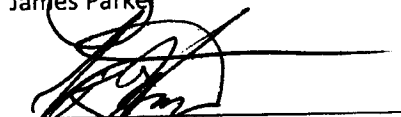
  
Lloyd Loin

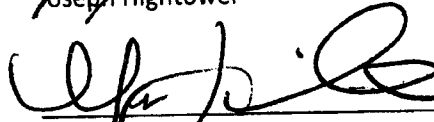
  
Walter Ohler, III

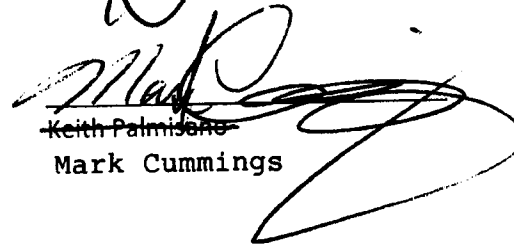
**EMPLOYER TRUSTEES:**

  
Sid Hotard, Co-Chairman

  
James Parker

  
Joseph Hightower

  
Nick J. Monville

  
Mark Cummings

**DEFAULT SCHEDULE**

**Benefit Changes (After ERISA Section 204(h) Notice Is Issued)**

- Reduce future accrual rate to \$0.0309, for plan years commencing on and after October 1, 2009, multiplied by the hours worked during the Plan Year after implementation of Schedule.
- Eliminate fully subsidized retirement with 30 years of creditable employment for participants who commence benefits after October 1, 2009.
- Eliminate subsidized early retirement for all participants who retire after October 1, 2009. The new early retirement factors for retirement are based on actuarial equivalence using the 1990 US Life Table for males with 8.00% interest and are attached in Exhibit A. The basis for actuarial equivalence shall be reviewed periodically and, if appropriate, updated.
- Eliminate disability benefits for all participants who become disabled after October 1, 2009.
- Eliminate the 30% and 20% supplemental benefit payable from retirement until age 62 for participants who commence benefits after October 1, 2009.
- Eliminate subsidies in the 50% joint and survivor benefit with spouse as beneficiary, both pre-retirement and post-retirement for participants who commence benefits after October 1, 2009. The new joint and survivor factors will be the same as are currently used for 50% joint and survivor benefits with non-spouse beneficiaries.
- Eliminate the pre-retirement lump sum estate death benefit to the extent it exceeds the amount that may be distributed without consent under IRC § 411(a)(11) effective January 26, 2009, which makes permanent the suspension of accelerated payments imposed when the notice of critical status was sent on January 26, 2009.

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**Contributions**

Contributions will be payable based on the following schedule:

**The one-time contribution increase of 109% effective October 1, 2009 is no longer viable. Contribution increases under all bargaining agreements shall be:**

Effective Date	Percentage Increase in Contribution Rate	Cumulative Percentage Increase
October 1, 2010	29%	29%
October 1, 2011	23%	59%
October 1, 2012	19%	89%
October 1, 2013	17%	121%
October 1, 2014	12%	148%
October 1, 2015	11%	175%
October 1, 2016	10%	203%
October 1, 2017	5%	218%

**Effective Date**

Effective on or after January 26, 2009, the payments of any and all accelerated benefits restricted under IRC §432(f)(2)(A) are prohibited. Benefit changes, reductions or adjustments under the Default Schedule applied to participants, beneficiaries, and alternate payees whose benefits commence after October 1, 2009 shall be effective on or after the date this Default Schedule is automatically implemented and effective.

Modifications to the contributions or benefit reductions of this Default Schedule may be made as warranted by experience or as mandated by law.

Employer contributions set forth under the Default Schedule shall apply to all contributions payable for all hours worked on or after the date of implementation of the Default Schedule.

The benefits of pensioners, surviving spouses and alternate payees who commenced or will commence receipt of benefits on or prior to October 1, 2009 are not subject to reduction upon imposition of the Default Schedule except to the extent provided under the form of benefit elected, the terms of the Plan and/or to the extent permitted by law or regulation.

**PREFERRED SCHEDULE**

**Benefit Changes**

- Change unreduced retirement with 30 years of creditable employment to a 4% per year early retirement reduction for each year the participant is below age 62 for participants who commence benefits after October 1, 2009.
- Eliminate the 30% and 20% supplemental benefit payable from retirement until age 62 for participants who commence benefits after October 1, 2009.
- Eliminate subsidies in the pre-retirement 50% survivor benefit for terminated vested participants with spouse as beneficiary for benefits commencing after October 1, 2009. The new joint and survivor factors will be the same as are currently used for 50% joint and survivor benefits with non-spouse beneficiaries.
- Eliminate subsidies in the post-retirement 50% joint and survivor benefit for active and terminated vested participants with spouse as beneficiary for benefits commencing after October 1, 2009. The new joint and survivor factors will be the same as are currently used for 50% joint and survivor benefits with non-spouse beneficiaries.
- Eliminate the pre-retirement lump sum estate death benefit to the extent it exceeds the amount that may be distributed without consent under IRC § 411(a)(11) effective January 26, 2009, which makes permanent the suspension of accelerated payments imposed when the notice of critical status was sent on January 26, 2009.

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**Attachment B (continued)**

**Contributions**

Contributions will be payable based on the following schedule, applicable to collective bargaining agreements that are first effective on or prior to the dates shown below:

**Contribution increases are as follows (adjusting for the October 1, 2009 increase of 24% now implemented):**

<b>Effective Date</b>	<b>Percentage Increase in Contribution Rate</b>	<b>Cumulative Percentage Increase</b>
October 1, 2010	28%	28%
October 1, 2011	22%	56%
October 1, 2012	18%	84%
October 1, 2013	16%	114%
October 1, 2014	13%	142%
October 1, 2015	12%	171%
October 1, 2016	11%	200%
October 1, 2017	10%	230%
October 1, 2018	12%	270%

**Effective Date**

Effective on or after January 26, 2009 the payments of any and all lump sum benefits restricted under IRC §432(f)(2)(A) are prohibited. Any benefit changes, reductions or adjustments under the Preferred Schedule apply to participants, beneficiaries, and alternate payees commencing receipt of benefits after October 1, 2009, effective on or after the date this Preferred Schedule is adopted.

Modifications to the contributions or benefit reductions of this Preferred Schedule may be made as warranted by experience or mandated by law.

The benefits of pensioners, surviving spouses and alternate payees who commenced or will commence receipt of benefits on or prior to October 1, 2009 are not subject to the reduction of benefits as set forth under the Preferred Schedule.

SCHEDULE H	OTHER RECEIVABLES	STATEMENT	1
DESCRIPTION		BEGINNING	ENDING
RECEIVABLES		7475471.	1247492.
TOTAL TO SCHEDULE H, LINE 1B(3)		7475471.	1247492.

SCHEDULE H	OTHER GENERAL INVESTMENTS	STATEMENT	2
DESCRIPTION		BEGINNING	ENDING
PREPAID INSURANCE, TAXES AND OTHER A COLLATERAL HELD UNDER SECURITIES LEN		44700. 15966953.	45379. 1643554.
TOTAL TO SCHEDULE H, LINE 1C(15)		16011653.	1688933.

SCHEDULE H	OTHER PLAN LIABILITIES	STATEMENT	3
DESCRIPTION		BEGINNING	ENDING
OBLIGATIONS UNDER SECURITIES LENDING		15966953.	1643554.
TOTAL TO SCHEDULE H, LINE 1J		15966953.	1643554.

SCHEDULE H	OTHER INCOME	STATEMENT	4
DESCRIPTION			AMOUNT
COMMISSIONS RECAPTURE			10314.
LITIGATION INCOME			136113.
SECURITIES LENDING			14403.
MERCER SETTLEMENT			139900.
TOTAL TO SCHEDULE H, LINE 2C			300730.

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT	5
DESCRIPTION			AMOUNT
OTHER			510445.
TOTAL TO SCHEDULE H, LINE 2I(4)			510445.

THE BANK OF NEW YORK MELLON

2010-09-30 CYCLE 3 12.16.24 RUN DATE: 28-JAN-11  
 PAGE: 1  
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TRD63 G63G00NFW400 5500 FINAL 085322 5500 SCHEDULE OF INVESTMENTS AT END OF PLAN YEAR  
 30 SEPTEMBER 2010

G63 G00NFW4  
 NEW ORLEANS EMPLOYERS

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
<u>INTEREST-BEARING CASH</u>					
298.2000	BSDT-LATE MONEY DEPOSIT ACCT	298.20	100.0000	298.20	0.00
TOTAL INTEREST-BEARING CASH					
298.20					
<u>U. S. GOVERNMENT SECURITIES</u>					
102.2300	LOMAS & NETTLETON CO MORTGAGE 9.625% 12/31/2049 DD 02/01/82	102.10	62.1148	63.50	38.60-
128,000.0000	FEDERAL HOME LN MTG CORP STEP 02/10/2020 DD 02/10/2010	128,759.04	100.7490	128,958.72	199.68
100,000.0000	FEDERAL HOME LN BK CONS BD STEP 08/18/2025 DD 08/18/2010	99,750.00	100.1250	100,125.00	375.00
129,000.0000	FEDERAL HOME LN MTG CORP VAR RT 05/04/2015 DD 05/04/10	129,389.90	100.1630	129,210.27	189.63-
52,000.0000	FEDERAL HOME LN MTG CORP STEP 08/26/2015 DD 08/26/2010	52,000.00	100.4960	52,257.92	257.92
135,000.0000	FEDERAL NATL MTG ASSN STEP 12/10/2021 DD 12/10/2009	134,493.75	100.5000	135,675.00	1,181.25
394,000.0000	FEDERAL NATL MTG ASSN VAR RT 04/20/2020 DD 04/20/10	392,274.28	100.0940	394,370.36	2,096.08
131,000.0000	FEDERAL NATL MTG ASSN VAR RT 04/29/2025 DD 04/29/10	130,803.50	100.2190	131,286.89	483.39
334,000.0000	FEDERAL NATL MTG ASSN STEP 04/22/2020 DD 04/22/2010	333,803.00	101.2500	338,175.00	4,372.00



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TRDS63 G63G00NFW400 5500 FINAL 085322  
 5500 SCHEDULE OF INVESTMENTS AT END OF PLAN YEAR  
 30 SEPTEMBER 2010

2010-09-30 CYCLE 3 12.16:24 RUN DATE: 28-JAN-11  
 PAGE: 2  
 M1102E

G63 G00NFW4  
 NEW ORLEANS EMPLOYERS

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
129,000.0000	FEDERAL NATL MTG ASSN VAR RT 05/12/2020 DD 05/12/10	128,931.00	100.1250	129,161.25	230.25
396,000.0000	FEDERAL NATL MTG ASSN VAR RT 05/19/2025 DD 05/19/10	395,208.00	100.0940	396,372.24	1,164.24
285,000.0000	FEDERAL NATL MTG ASSN STEP 05/20/2020 DD 05/20/2010	285,921.95	100.9690	287,761.65	1,840.00
132,000.0000	FEDERAL NATL MTG ASSN VAR RT 05/26/2020 DD 05/26/10	131,670.00	100.1880	132,248.19	578.16
75,000.0000	FEDERAL NATL MTG ASSN VAR RT 05/26/2020 DD 05/26/10	74,910.00	100.1880	75,141.00	231.00
167,000.0000	FEDERAL NATL MTG ASSN STEP 06/10/2015 DD 06/10/2010	167,322.31	100.1250	167,208.75	113.56-
99,000.0000	FEDERAL NATL MTG ASSN STEP 06/16/2025 DD 08/16/2010	98,851.50	100.1250	99,123.75	272.25
65,000.0000	FEDERAL NATL MTG ASSN STEP 06/23/2020 DD 06/23/2010	64,772.50	100.2190	65,142.35	369.85
65,000.0000	FEDERAL NATL MTG ASSN STEP 06/23/2025 DD 06/23/2010	64,935.00	100.3440	65,223.60	288.60
130,000.0000	FEDERAL NATL MTG ASSN STEP 06/09/2025 DD 06/09/2010	130,360.00	100.1250	130,162.50	227.50-
89,000.0000	FEDERAL NATL MTG ASSN STEP 07/29/2030 DD 07/29/2010	89,000.00	100.0000	89,000.00	0.00
147,000.0000	FEDERAL NATL MTG ASSN VAR RT 08/17/2015 DD 08/17/10	147,137.81	100.0940	147,138.18	0.37
138,000.0000	FEDERAL NATL MTG ASSN STEP 08/26/2020 DD 08/26/2010	137,958.88	100.6560	138,905.28	946.40



THE BANK OF NEW YORK MELLON

TRDG63 C63G00NFW400 5500 FINAL 085322 5500 SCHEDULE OF INVESTMENTS AT END OF PLAN YEAR 2010-09-30 CYCLE 3 12.16.24 RUN DATE: 28-JAN-11  
 C63 G00NFW4 NEW ORLEANS EMPLOYERS 30 SEPTEMBER 2010 PAGE: M1102E 3

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
291,000.0000	FEDERAL NATL MTG ASSN STEP 09/30/2020 DD 09/30/2010	290,127.00	100.0000	291,000.00	873.00
129,000.0000	FEDERAL NATL MTG ASSN STEP 09/30/2022 DD 09/30/2010	128,032.50	99.8130	128,758.77	726.27
69,810.5110	FNMA STD REMIC P/T 05-69 AG 5.000% 08/25/2035 DD 07/01/05	71,428.10	109.0730	76,144.42	4,716.32
129,000.0000	FEDERAL NATL MTG ASSN 2.300% 08/10/2015 DD 08/10/10	129,000.00	100.1560	129,201.24	201.24
473,185.7200	US TREAS-CPI INFLATION INDEX 2.500% 01/15/2029 DD 01/15/09	508,533.62	117.8690	558,212.46	49,678.84
144,276.9890	US TREAS-CPI INFLATION INDEX 2.125% 02/15/2040 DD 02/15/10	156,931.23	111.7420	161,217.99	4,286.76
240,499.1990	US TREAS-CPI INFLAT 3.500% 01/15/2011 DD 01/15/01	242,979.69	100.8980	242,658.88	320.81-
270,190.2300	US TREAS-CPI INFLATION INDEX 2.000% 01/15/2014 DD 01/15/04	279,948.97	107.2500	289,779.02	9,830.05
489,806.4600	US TREAS-CPI INFLATION INDEX 1.625% 01/15/2015 DD 01/15/05	508,592.64	106.8670	523,441.47	14,848.83
347,081.7640	US TREAS-CPI INFLATION INDEX 2.375% 04/15/2011 DD 04/15/09	351,609.06	101.2270	351,340.46	268.60-
561,885.0500	US TREAS-CPI INFLATION INDEX 2.000% 04/15/2012 DD 04/15/07	560,745.78	103.4690	581,376.84	631.06
882,904.0900	US TREAS-CPI INFLATION INDEX 0.625% 04/15/2013 DD 04/15/08	879,486.11	102.6800	908,565.91	27,079.80
248,291.4600	US TREAS-CPI INFLATION INDEX 1.250% 04/15/2014 DD 04/15/09	258,964.90	105.2110	262,282.04	3,317.14



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369,991.0500	US TREAS-CPI INFLATION INDEX 1.375% 01/15/2020 DD 01/15/10	370,571.35	106.2730	393,200.59	22,629.24
129,772.7100	US TREAS-CPI INFLATION INDEX 0.600% 04/15/2015 DD 04/15/10	129,867.71	102.7030	133,280.47	3,412.76
61,878.3070	US TREAS-CPI INFLATION INDEX 1.250% 07/15/2020 DD 07/15/10	63,316.85	104.9300	65,033.84	1,716.99
	TOTAL U. S. GOVERNMENT SECURITIES	8,266,527.73		8,426,205.77	157,678.04
<u>CORPORATE DEBT INSTRUMENTS - PREFERRED</u>					
64,000.0000	AT & T INC 2.500% 08/15/2015 DD 07/30/10	63,804.16	101.8980	65,214.72	1,410.56
28,000.0000	ABBOTT LABORATORIES 4.125% 05/27/2020 DD 05/27/10	27,986.28	108.8330	30,473.24	2,486.96
180,000.0000	BANK OF AMERICA CORP 6.500% 08/01/2016 DD 07/28/09	200,698.90	112.4400	213,636.00	12,937.10
150,000.0000	BURLINGTON NORTHERN SANTA FE CORP 5.650% 05/01/2017 DD 04/13/07	161,390.63	115.3790	173,068.50	11,677.87
80,155.9120	CSX TRANSPORTATION INC 8.375% 10/15/2014 DD 10/24/08	95,546.88	119.3590	95,673.30	126.42
138,000.0000	CATERPILLAR INC NT 7.900% 12/15/2018 DD 12/05/08	170,181.60	133.8930	184,772.34	14,590.74
78,000.0000	COMMERCIAL MORTGAGE ASSET C1 C VAR RT 01/17/2032 DD 03/11/99	84,189.63	111.6370	87,076.86	2,887.23
88,000.0000	CONOCO INC SR NTS 6.950% 04/15/2029 DD 04/20/99	79,602.08	128.5010	87,360.68	7,758.60



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
16,553.7420	CREDIT SUISSE FIRST BOS CF2 A4 6.505% 02/15/2034 DD 04/01/01	17,140.59	100.1940	16,585.86	554.73-
94,000.0000	DU POINT E I DE MEMOURS & CO NT 6.000% 07/15/2018 DD 07/28/08	105,136.18	120.4550	113,227.70	8,091.52
103,000.0000	GS MORTGAGE SECURITIES G64 A4A 4.751% 07/10/2039 DD 06/01/05	96,562.19	107.5270	110,752.81	14,190.62
230,000.0000	GENERAL ELEC CAP CORP MEDIUM 5.625% 05/01/2018 DD 04/21/08	228,896.00	110.9980	255,295.40	26,399.40
78,000.0000	GOLDMAN SACHS GROUP INC SR NT 6.250% 09/01/2017 DD 08/30/07	81,070.88	112.0790	87,421.62	6,350.76
46,112.8890	GREENWICH CAPITAL COMME G63 A2 4.305% 08/10/2042 DD 02/01/05	45,984.31	101.8580	46,968.72	984.41
195,000.0000	GREENWICH CAPITAL COMME G65 A5 VAR RT 04/10/2037 DD 11/01/05	183,439.81	107.8260	210,260.70	26,820.79
114,000.0000	JPMORGAN CHASE & CO	123,471.12	114.1880	130,185.72	6,714.60
55,000.0000	JP MORGAN CHASE COMMERC CBX A4 4.528% 01/12/2037 DD 11/01/04	55,175.19	101.9470	56,070.85	895.66
180,000.0000	JP MORGAN CHASE COMMERC LDF7 A4 VAR RT 04/15/2045 DD 06/01/06	187,393.56	110.8600	199,548.00	32,154.44
103,000.0000	MORGAN STANLEY NT 5.450% 01/09/2017 DD 01/09/07	100,450.75	105.4610	108,624.83	8,174.08
31,000.0000	PNC N A PITTSBURGH MTN TR00001 5.280% 01/15/2017 DD 12/10/04	33,163.49	108.1030	33,511.93	348.44
75,000.0000	PNC BK NA PGH PA MT #TR 00003 4.875% 09/21/2017 DD 09/21/06	71,888.75	105.0850	78,813.75	6,925.00





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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
132,000.0000	PEPSICO INC SR NT 7.900% 11/01/2018 DD 10/24/08	165,013.20	133.2270	175,859.64	10,846.44
161,000.0000	PHILIP MORRIS INTL INC NT 5.860% 09/16/2018 DD 05/16/08	171,371.62	117.0810	188,500.41	17,128.79
182,000.0000	PRIVATE EXPORT FUNDING CORP 4.375% 03/15/2019 DD 02/26/09	198,360.01	112.5310	216,059.52	17,699.51
82,000.0000	QUEBEC PROVINCE 3.500% 07/29/2020 DD 07/29/10	82,638.78	102.4480	84,007.36	1,368.58
47,000.0000	US BANCORP 2.450% 07/27/2015 DD 07/27/10	46,953.94	102.7020	48,269.94	1,316.00
184,000.0000	VERIZON COMMUNICATIONS INC 6.750% 11/01/2018 DD 11/04/08	229,862.00	136.0720	250,372.48	20,510.48
20,078.7080	WACHOVIA BANK COMMERCIA C16 A2 4.380% 10/15/2041 DD 01/01/05	20,103.70	101.7520	20,430.49	326.79
130,000.0000	WAL-MART STORES INC 3.625% 07/08/2020 DD 07/08/10	129,860.40	104.6260	135,883.80	6,003.40
	TOTAL CORPORATE DEBT INSTRUMENTS - PREFERRED	3,237,656.71		3,603,947.17	266,290.46
<u>CORPORATE DEBT INSTRUMENTS</u>					
78,000.0000	COMCAST CORP NEW NT 6.300% 11/15/2017 DD 08/23/07	84,207.24	117.9810	92,032.98	7,825.74
67,000.0000	FIRST UNION NATIONAL BANK C2 D 6.981% 01/12/2043 DD 08/01/01	67,299.20	101.8810	68,260.27	961.07
60,000.0000	HOME DEPOT INC SR NT 5.400% 03/01/2016 DD 03/24/06	67,716.60	113.8590	68,315.40	598.80



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128,000.0000	MIDAMERICAN ENERGY HOLDINGS CO 6.125% 04/01/2036 DD 10/01/06	128,787.20	114.4040	146,437.12	17,649.92
121,000.0000	NBC UNIVERSAL 4.375% 04/01/2021 DD 10/04/10	120,989.75	101.2180	122,473.78	1,504.03
72,000.0000	STATOIL ASA 3.125% 08/17/2017 DD 08/17/10	72,160.13	103.9960	74,877.12	2,716.99
	TOTAL CORPORATE DEBT INSTRUMENTS	541,140.12		572,396.67	31,256.55
	<u>CORPORATE STOCK - COMMON</u>				
1,200.0000	BUNGE LIMITED COM	72,225.65	59.1600	70,992.00	1,233.65-
7,460.0000	COVIDIEN PLC SHS	349,228.54	40.1900	299,817.40	49,411.14-
5,305.0000	INGERSOLL-RAND PUBLIC LIMITED COMPANY	195,482.20	35.7100	189,441.55	6,040.65-
2,565.0000	LAZARD LTD SHS -A-	78,329.97	35.0800	89,980.20	11,650.23
14,170.0000	MARVELL TECHNOLOGY GROUP LTD SHS	258,994.70	17.5100	248,116.70	10,878.00-
6,800.0000	NABORS INDUSTRIES LTD SHS	141,683.12	18.0600	119,196.00	22,487.12-
4,000.0000	ACE LIMITED SHS	208,774.67	58.2500	233,000.00	24,225.33
4,050.0000	TYCO INTERNATIONAL LTD SHS	156,828.14	36.7300	148,756.50	8,089.64-
2,030.0000	VISTAPRINT NV	74,581.86	38.6500	78,459.50	3,877.64
3,975.0000	ABBOTT LABORATORIES	207,422.43	52.2400	207,654.00	231.57
19,435.0000	ACTIVISION BLIZZARD INC	223,759.45	10.8200	210,286.70	13,472.75-



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4,250.0000	ADOBE SYSTEMS INC	142,398.33	26.1500	111,137.50	31,260.83-
2,200.0000	ADVANCE AUTO PARTS INC	111,370.84	58.8800	129,096.00	17,725.06
5,300.0000	AETNA INC	161,796.23	31.6100	167,533.00	5,736.77
3,700.0000	AGILENT TECHNOLOGIES INC	114,286.11	33.3700	123,469.00	9,182.89
800.0000	AIR PRODUCTS & CHEMICALS INC	61,134.08	82.8200	66,256.00	5,121.92
4,600.0000	AKAMAI TECHNOLOGIES INC	96,977.43	50.1800	230,828.00	133,850.57
7,800.0000	ALTERA CORP	160,843.14	30.1600	235,248.00	74,404.86
6,900.0000	ALTRIA GROUP INC	125,417.43	24.0200	165,738.00	40,320.57
1,445.0000	AMAZON.COM INC	179,219.67	157.0600	226,951.70	47,732.03
3,700.0000	AMEREN CORP	93,547.84	28.4000	105,080.00	11,532.16
1,185.0000	AMERICAN CAMPUS COMMUNITIES IN	31,995.00	30.4400	36,071.40	4,076.40
5,400.0000	AMERICAN TOWER CORP	204,834.65	51.2600	276,804.00	71,969.35
5,300.0000	AMERISOURCEBERGEN CORP	120,609.43	30.6600	162,498.00	41,888.57
4,500.0000	AMERIPRISE FINANCIAL INC	166,166.67	47.3300	212,885.00	46,818.33
2,800.0000	AMGEN INC	163,442.41	55.1100	154,308.00	9,134.41-
4,400.0000	AMPHENOL CORP	170,048.70	48.9800	215,512.00	45,463.30
7,500.0000	ANALOG DEVICES INC	217,509.89	31.3800	235,350.00	17,840.11
2,900.0000	ANSYS INC	109,866.44	42.2500	122,526.00	12,558.56
3,695.0000	APPLE INC	664,367.61	283.7500	1,048,456.25	384,088.64



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
1,900.0000	ARCHER-DANIELS-MIDLAND CO	54,433.95	31.9200	60,648.00	6,214.05
9,830.0000	ARVINMERITOR INC	142,486.69	15.5400	152,758.20	10,271.51
1,300.0000	ASHLAND INC	55,233.98	48.7700	63,401.00	8,167.02
5,800.0000	ASSURANT INC	184,320.00	40.7000	236,060.00	51,740.00
3,000.0000	ASTRAZENECA PLC ADR	193,477.33	50.7000	152,100.00	18,622.67
5,100.0000	AUTODESK INC	120,562.98	31.9700	163,047.00	42,464.02
2,600.0000	AUTOLIV INC	111,140.27	65.3300	169,858.00	58,717.73
4,700.0000	AUTONATION INC	83,756.84	23.2500	109,275.00	25,518.16
2,300.0000	AUXILIUM PHARMACEUTICALS INC	64,754.58	24.7800	56,994.00	7,760.58-
3,200.0000	BP PLC ADR	162,271.38	41.1700	131,744.00	30,527.38-
2,760.0000	BALL CORP	142,657.27	58.8500	162,426.00	19,768.73
6,490.0000	BANK OF AMERICA CORP	112,158.59	13.1030	86,038.47	27,120.12-
1,400.0000	CR BARD INC	111,352.04	81.4300	114,002.00	2,649.96
3,200.0000	BECKMAN COULTER INC	216,795.21	48.7900	156,128.00	60,667.21-
2,800.0000	BED BATH & BEYOND INC	109,881.73	43.4100	125,889.00	16,007.27
3,763.0000	BIG LOTS INC	109,884.41	33.2500	125,119.75	15,425.34
1,400.0000	BIO-RAD LABORATORIES INC	132,306.12	90.5100	126,714.00	5,592.12-
2,700.0000	BIODEN IDEC INC	152,971.50	56.1200	151,524.00	1,447.50-



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
3,100.0000	BORGWARNER INC	93,889.75	52.6200	163,122.00	69,432.25
1,800.0000	BOSTON PROPERTIES INC	117,476.97	83.1200	149,616.00	32,139.03
26,900.0000	BOSTON SCIENTIFIC CORP	151,382.47	6.1300	164,897.00	13,514.53
5,100.0000	BRINKER INTERNATIONAL INC	76,533.47	18.8600	96,186.00	19,652.53
6,100.0000	BRISTOL-MYERS SQUIBB CO	160,988.28	27.1100	165,371.00	4,372.74
750.0000	BROADCOM CORP	25,407.60	35.3900	26,542.50	1,134.90
845.0000	CF INDUSTRIES HOLDINGS INC	84,980.66	95.5000	90,247.50	5,266.84
4,600.0000	CIGNA CORP	136,236.23	35.7800	164,588.00	28,351.77
450.0000	CME GROUP INC	134,588.44	260.4500	117,202.50	17,386.94-
5,700.0000	CMS ENERGY CORP	78,079.37	18.0200	102,714.00	24,634.63
6,680.0000	CSX CORP	322,323.02	55.3200	369,537.60	47,214.58
4,900.0000	CABOT OIL & GAS CORP	186,273.59	30.1100	147,539.00	18,734.59-
5,000.0000	CAPITAL ONE FINANCIAL CORP	211,050.81	39.5500	197,750.00	13,300.81-
5,700.0000	CARMAX INC	136,366.78	27.8600	158,802.00	22,435.22
3,125.0000	CARNIVAL CORP	106,845.94	38.1850	119,328.13	12,482.19
1,500.0000	CATERPILLAR INC	105,781.32	78.6800	118,020.00	12,238.68
4,620.0000	CELANESE CORP	136,580.24	32.1000	148,302.00	11,721.76
1,335.0000	CELGENE CORP	68,815.42	57.6100	76,909.35	8,093.93
5,650.0000	CEPHALON INC	337,837.18	62.4400	352,786.00	14,948.82



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4,800.0000	CHESAPEAKE ENERGY CORP	128,793.84	22.6500	108,720.00	21,063.84-
5,455.0000	CHEVRON CORP	408,560.57	81.0500	442,127.75	33,567.18
4,000.0000	CHUBB CORP	201,249.72	56.9800	227,960.00	26,710.28
9,330.0000	CISCO SYSTEMS INC	222,356.98	21.9000	204,327.00	18,059.96-
2,170.0000	CLIFFS NATURAL RESOURCES INC	124,787.86	83.9200	158,706.40	13,918.54
2,405.0000	CLOROX CO	155,811.68	66.7600	160,557.80	4,746.12
4,700.0000	COMPUTER SCIENCES CORP	243,154.46	46.0000	216,200.00	26,954.46-
5,905.0000	CONOCOPHILLIPS	296,449.66	57.4300	339,124.15	42,674.49
3,000.0000	COVANCE INC	161,788.40	46.7900	140,370.00	21,418.40-
4,600.0000	CREDIT SUISSE GROUP AG ADR	235,935.69	42.5600	195,776.00	40,159.69-
8,035.0000	CUMMINS INC	407,195.65	90.5800	727,810.30	320,614.65
9,600.0000	DR HORTON INC	106,477.92	11.1200	106,752.00	274.08
3,700.0000	DARDEN RESTAURANTS INC	122,335.28	42.7800	158,286.00	35,950.74
2,600.0000	DECKERS OUTDOOR CORP	128,952.53	49.9600	129,896.00	943.47
3,055.0000	DEVON ENERGY CORP	201,692.57	64.7400	197,780.70	3,911.87-
3,500.0000	DOLBY LABORATORIES INC	135,352.51	58.8100	198,835.00	63,482.49
2,500.0000	DOLLAR TREE INC	81,768.01	48.7600	121,900.00	40,131.99
2,200.0000	DOW CHEMICAL CO/THE	59,023.62	27.4600	60,412.00	1,388.38



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
1,600.0000	EI DU PONT DE NEMOURS & CO	51,364.94	44.6200	71,382.00	20,027.06
9,180.0000	EMC CORP/MASSACHUSETTS	187,084.73	20.3100	186,445.80	19,381.07
2,950.0000	ENI SPA ADR	144,640.38	43.1800	127,381.00	17,259.38-
3,300.0000	EASTMAN CHEMICAL CO	182,597.64	74.0000	244,200.00	61,602.36
2,100.0000	EATON CORP	123,335.20	82.4900	173,229.00	49,893.80
4,600.0000	EATON VANCE CORP	131,554.70	29.0400	133,584.00	2,029.30
3,000.0000	EDISON INTERNATIONAL	100,161.43	34.3900	103,170.00	3,008.57
4,000.0000	ENCANA CORP	202,533.46	30.2300	120,920.00	81,613.46-
2,800.0000	ENSCO PLC	120,691.09	44.7300	129,717.00	9,025.91
1,300.0000	ENERGY CORP	99,382.58	76.5300	99,489.00	106.42
2,910.0000	EXPEDIA INC	71,976.79	28.2300	82,149.30	10,772.51
4,300.0000	EXPRESS SCRIPTS INC	173,282.43	48.7000	209,410.00	36,127.57
2,000.0000	EXXON MOBIL CORP	138,175.54	61.7900	123,580.00	14,595.54-
2,700.0000	FAMILY DOLLAR STORES INC	104,886.76	44.1800	119,232.00	14,345.24
1,610.0000	FEDEX CORP	128,900.16	85.5000	137,655.00	8,754.84
2,700.0000	FIRSTENERGY CORP	113,610.56	38.5400	104,058.00	9,552.56-
3,200.0000	FLUOR CORP	148,420.50	49.5300	158,496.00	10,075.50
10,400.0000	FORD MOTOR CO	99,690.38	12.2400	127,296.00	27,305.62



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
2,000.0000	FRANKLIN RESOURCES INC	202,839.97	106.8000	213,800.00	10,960.03
3,605.0000	FREPORT-MCMORAN COPPER & GOLD	271,445.83	85.3900	307,830.95	36,385.12
3,600.0000	GATX CORP	102,346.00	29.3200	105,552.00	3,204.00
11,415.0000	GSI COMMERCE INC	311,792.71	24.7000	281,950.50	29,842.21-
2,200.0000	GENERAL DYNAMICS CORP	143,843.08	62.6100	138,182.00	5,461.08-
4,700.0000	GILEAD SCIENCES INC	211,070.25	35.6100	167,367.00	43,703.25-
4,298.0000	GLAXOSMITHKLINE PLC ADR	166,388.49	39.5200	169,856.86	3,468.47
2,100.0000	GLOBAL PAYMENTS INC	101,468.16	42.8900	90,089.00	11,389.16-
2,386.0000	GOLDCORP INC	98,652.37	43.5200	103,795.20	5,142.83
1,400.0000	GOLDMAN SACHS GROUP INC/THE	242,322.91	144.5800	202,412.00	39,910.91-
2,200.0000	GOODRICH CORP	168,915.95	73.7300	162,206.00	6,709.95-
785.0000	GOOGLE INC	392,266.54	525.7900	412,745.15	20,478.61
2,495.0000	HALLIBURTON CO	72,626.19	33.0700	82,509.65	9,883.46
3,700.0000	HARRIS CORP	147,411.68	44.2900	163,873.00	16,461.34
3,500.0000	HARSCO CORP	119,826.07	24.5800	86,030.00	33,796.07-
2,728.0000	HASBRO INC	101,114.66	44.5100	121,423.28	20,308.62
7,190.0000	HEALTH MANAGEMENT ASSOCIATES I	63,249.58	7.6600	55,075.40	8,174.18-
13,300.0000	HELIX ENERGY SOLUTIONS GROUP I	183,410.73	11.1400	148,162.00	35,248.73-





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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
14,085.0000	HERTZ GLOBAL HOLDINGS INC	157,804.77	10.5900	148,948.35	8,856.42-
23,030.0000	HEWLETT-PACKARD CO	1,130,754.01	42.0700	968,872.10	161,881.91-
3,300.0000	HUMANA INC	158,189.79	50.2400	165,782.00	7,592.21
4,845.0000	HUMAN GENOME SCIENCES INC	183,513.58	29.7900	138,374.55	4,860.97
5,825.0000	IAC/INTERACTIVECORP	131,451.50	26.2700	153,022.75	21,571.25
2,015.0000	ILLINOIS TOOL WORKS INC	91,627.69	47.0200	94,745.30	3,117.61
3,650.0000	INSULET CORP	55,811.41	14.1400	51,611.00	4,200.41-
4,517.0000	INTEGRYS ENERGY GROUP INC	170,186.67	52.0600	235,155.02	64,968.35
1,800.0000	INTERCONTINENTALEXCHANGE INC	178,625.60	104.7200	188,496.00	8,870.40
2,645.0000	INTERNATIONAL BUSINESS MACHINE	324,132.05	134.1400	354,800.30	30,668.25
7,200.0000	INTERNATIONAL GAME TECHNOLOGY	148,508.44	14.4500	104,040.00	45,468.44-
2,600.0000	INTERNATIONAL PAPER CO	58,917.20	21.7500	56,550.00	2,367.20-
6,400.0000	INTERNATIONAL RECTIFIER CORP	123,109.69	21.0900	134,976.00	11,866.31
10,900.0000	INTUIT INC	385,963.44	43.8100	477,529.00	91,559.56
12,785.0000	JPMORGAN CHASE & CO	553,643.63	38.0600	486,597.10	67,046.53-
5,100.0000	JEFFERIES GROUP INC	132,486.82	22.6900	115,719.00	16,767.82-
5,600.0000	JOHNSON CONTROLS INC	147,308.30	30.5000	170,800.00	23,491.70
6,800.0000	JOY GLOBAL INC	342,571.77	70.3200	478,176.00	135,604.23
6,800.0000	KBR INC	149,160.64	24.6400	167,552.00	18,391.36



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
2,525.0000	KOHL'S CORP	124,160.81	52.6800	133,017.00	8,856.39
6,010.0000	LAM RESEARCH CORP	238,983.89	41.8500	251,518.50	12,534.61
1,965.0000	LEAR CORP	156,377.73	78.9300	155,087.45	1,280.28-
5,200.0000	LEGGETT & PLATT INC	127,704.26	22.7600	118,352.00	9,352.26-
4,400.0000	LTD BRANDS INC	118,315.41	26.7800	117,832.00	483.41-
6,800.0000	LINEAR TECHNOLOGY CORP	189,430.80	30.7300	208,984.00	19,533.20
2,000.0000	LORILLARD INC	155,306.89	80.3100	160,620.00	5,313.01
5,170.0000	LOWE'S COS INC	118,974.06	22.2800	115,238.30	3,734.76-
4,000.0000	MARATHON OIL CORP	127,760.77	33.1000	132,400.00	4,639.23
925.0000	MASTERCARD INC	210,736.52	224.0000	207,200.00	3,536.52-
2,480.0000	MCDONALD'S CORP	165,153.88	74.5100	184,784.80	19,630.92
4,465.0000	MEDCO HEALTH SOLUTIONS INC	219,652.10	52.0600	232,447.90	13,795.80
4,400.0000	MEDTRONIC INC	187,942.89	33.5800	147,752.00	40,190.89-
1,445.0000	MENTOR GRAPHICS CORP	15,827.37	10.5700	15,273.65	553.72-
7,835.0000	METLIFE INC	302,818.56	38.4500	301,255.75	1,562.81-
6,500.0000	MICROSOFT CORP	224,048.95	24.4900	209,165.00	15,883.95-
4,005.0000	MORGAN STANLEY	107,496.30	24.6800	98,843.40	8,652.90-
2,005.0000	MOSAC COYTHE	101,303.19	58.7600	117,813.80	16,510.61
2,400.0000	NII HOLDINGS INC	76,808.04	41.1000	98,640.00	21,831.96



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
4,500.0000	NRG ENERGY INC	102,825.75	20.8200	93,690.00	9,135.75-
2,900.0000	NATIONAL OILWELL VARCO INC	125,367.61	44.4700	128,963.00	3,595.39
4,800.0000	NEWFIELD EXPLORATION CO	203,941.89	57.4400	275,712.00	71,770.11
8,960.0000	NEXEN INC	227,979.03	20.1000	180,095.00	47,883.03-
1,635.0000	NICE SYSTEMS LTD ADR	50,834.19	31.2900	51,159.15	524.96
1,125.0000	NIKE INC	79,772.23	80.1400	90,157.50	10,385.27
12.0000	MORTEL NETWORKS CORP	0.00	0.0220	0.26	0.26
7,700.0000	NV ENERGY INC	89,167.50	13.1600	101,255.00	12,087.50
1,500.0000	OCCIDENTAL PETROLEUM CORP	117,488.58	78.3000	117,450.00	36.58-
5,925.0000	ON SEMICONDUCTOR CORP	48,032.48	7.2100	42,719.25	5,313.23-
2,600.0000	ONEOK INC	106,708.26	45.0400	117,104.00	10,395.74
8,990.0000	ORACLE CORP	215,691.91	26.9500	241,381.50	25,689.59
900.0000	PPG INDUSTRIES INC	52,578.38	72.8000	65,520.00	12,941.64
2,400.0000	PARKER HANNIFIN CORP	126,599.99	70.0600	168,144.00	41,574.01
7,700.0000	PATTERSON-UTI ENERGY INC	120,459.74	17.0800	131,516.00	11,056.26
4,050.0000	PEABODY ENERGY CORP	176,245.68	48.0100	196,490.50	20,244.82
5,770.0000	PEPSICO INC/INC	368,805.48	66.4400	383,358.80	14,553.32
21,375.0000	PFIZER INC	369,989.94	17.1700	367,008.75	2,981.19-



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
4,300.0000	PHARMACEUTICAL PRODUCT DEVELOP	86,431.10	24.7800	106,597.00	20,165.90
3,000.0000	PHILIP MORRIS INTERNATIONAL IN	145,225.44	56.0200	168,050.00	22,824.56
3,560.0000	PHILLIPS-VAN HEUSEN CORP	192,256.87	60.1600	214,169.60	21,912.73
7,900.0000	PITNEY BOWES INC	187,550.35	21.3800	168,902.00	18,648.35-
1,015.0000	PLAINS EXPLORATION & PRODUCTIO	30,968.27	26.6700	27,070.05	3,898.22-
315.0000	POTASH CORP OF SASKATCHEWAN IN	35,186.35	144.0400	45,372.80	10,186.25
4,400.0000	T ROME PRICE GROUP INC	205,391.46	50.0650	220,286.00	14,894.54
8,200.0000	PROGRESSIVE CORP/THE	169,457.30	20.8700	171,134.00	1,676.70
3,800.0000	PRUDENTIAL FINANCIAL INC	188,551.23	54.1800	205,884.00	17,332.77
6,400.0000	PULTE GROUP INC	66,446.21	8.7600	56,064.00	10,382.21-
6,280.0000	QUALCOMM INC	251,205.57	45.1330	283,435.24	32,229.67
4,800.0000	RAYMOND JAMES FINANCIAL INC	112,969.89	25.3300	121,584.00	8,614.11
3,100.0000	REINSURANCE GROUP OF AMERICA I	146,243.60	48.2900	149,699.00	3,455.40
1,500.0000	RELIANCE STEEL & ALUMINIUM CO	64,671.82	41.5300	62,295.00	2,376.82-
14,245.0000	REPUBLIC SERVICES INC	405,873.90	30.4900	434,330.05	28,456.15
2,600.0000	REYNOLDS AMERICAN INC	121,333.04	59.3900	154,414.00	33,080.96
2,100.0000	ROSS STORES INC	98,072.79	54.6600	114,786.00	16,713.21
2,300.0000	ROYAL DUTCH SHELL PLC ADR A SHARES	132,373.14	60.3000	138,680.00	6,316.86



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
5,200.0000	SANOFI-AVENTIS SA ADR	184,955.45	33.2500	172,900.00	12,055.45-
4,700.0000	SAP AG ADR	218,998.42	49.3100	231,757.00	14,758.58
3,710.0000	SCHLUMBERGER LTD	237,786.36	61.6100	228,573.10	9,193.26-
2,700.0000	SCOTTS MIRACLE-GRO COYTHE	113,581.88	51.7300	139,671.00	26,089.12
4,705.0000	SKYWORKS SOLUTIONS INC	78,485.54	20.6700	97,252.35	20,766.81
2,100.0000	SNAP-ON INC	74,362.19	46.5100	97,671.00	23,308.81
3,161.0000	STANLEY BLACK & DECKER INC	180,426.77	61.2800	193,706.08	13,279.31
5,600.0000	TECO ENERGY INC	83,942.12	17.3200	100,456.00	16,513.88
7,200.0000	TJX COS INC	271,489.44	44.6300	321,336.00	49,846.56
7,300.0000	TALISMAN ENERGY INC	133,319.65	17.4900	127,677.00	5,642.65-
1,700.0000	TECK RESOURCES LTD	54,384.13	41.1600	69,972.00	15,607.87
4,000.0000	TEMPUR-PEDIC INTERNATIONAL INC	118,659.26	31.0000	124,000.00	5,340.74
710.0000	TEVA PHARMACEUTICAL INDUSTRIES ADR	98,434.71	52.7500	37,452.50	982.21-
12,030.0000	TEXAS INSTRUMENTS INC	292,072.94	27.1400	326,494.20	34,421.26
3,975.0000	THERMO FISHER SCIENTIFIC INC	202,728.33	47.8800	190,323.00	12,405.33-
3,385.0000	3M CO	267,851.25	88.7100	294,380.45	26,529.20
2,500.0000	TOTAL SA ADR	148,871.67	51.6000	129,000.00	19,871.67-



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 NEW ORLEANS EMPLOYERS

5500 SCHEDULE OF INVESTMENTS AT END OF PLAN YEAR  
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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
2,175.0000	TOMERS WATSON & CO	100,794.02	49.1800	106,968.50	6,172.48
3,200.0000	TRACTOR SUPPLY CO	108,329.93	39.6600	126,912.00	18,582.07
7,370.0000	TRAVELERS COS INC/THE	377,738.12	52.1000	383,977.00	6,238.88
6,370.0000	UAL CORP	143,720.51	23.8600	150,714.20	6,993.69
3,500.0000	URS CORP	183,153.42	37.9800	132,930.00	36,223.42-
1,515.0000	UNION PACIFIC CORP	109,828.16	81.8000	123,927.00	14,098.84
3,445.0000	UNITED PARCEL SERVICE INC	218,873.52	56.6900	229,747.05	10,873.53
1,920.0000	UNITED TECHNOLOGIES CORP	137,553.28	71.2300	136,761.60	791.68-
5,000.0000	UNITEDHEALTH GROUP INC	134,540.52	35.1100	175,550.00	41,009.48
3,110.0000	UNIVERSAL HEALTH SERVICES INC	111,446.73	38.8600	120,854.60	9,407.87
7,200.0000	VALERO ENERGY CORP	139,342.64	17.5100	126,072.00	13,270.64-
3,100.0000	VALSPAR CORP	83,813.63	31.8500	98,735.00	15,121.37
5,340.0000	VERISK ANALYTICS INC	145,624.44	28.0100	149,573.40	3,948.96
2,600.0000	VISA INC	198,866.26	74.2600	207,928.00	9,059.74
3,840.0000	WAL-MART STORES INC	208,055.42	53.5200	205,516.80	3,538.62-
3,135.0000	WELLPOINT INC	173,806.25	56.6400	177,566.40	3,960.15
9,300.0000	WESTERN UNION CO/THE	152,187.39	17.6700	164,331.00	12,143.61
1,600.0000	WHIRLPOOL CORP	160,217.42	80.9600	129,536.00	30,681.42-
4,000.0000	WILLIAMS-SONOMA INC	119,276.16	31.7000	126,800.00	7,523.84



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NEW ORLEANS EMPLOYERS

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
6,585.0000	WINDHAM WORLDWIDE CORP	155,194.03	27.4700	180,889.95	25,785.92
12,200.0000	XILINX INC	302,159.95	26.6400	325,008.00	22,848.05
12,205.0000	YAHOO! INC	194,524.52	14.1700	172,944.85	21,579.67-
8,200.0000	YAMAHA GOLD INC	86,139.37	11.4000	93,480.00	7,341.63
4,800.0000	YUM! BRANDS INC	164,655.48	46.0800	221,088.00	56,432.54
1,420.0000	ZIMMER HOLDINGS INC	74,956.95	52.3300	74,308.60	648.35-
1.0000	MERRILL LYNCH & CO CLASS ACTION PARTICIPATION UNIT	0.00	0.0000	0.00	0.00
	TOTAL CORPORATE STOCK - COMMON	38,175,604.93		40,851,730.59	2,876,125.66
<u>PARTNERSHIP/JOINT VENTURE INTEREST</u>					
42,463.3580	ARDEN ERISA FUND CLASS C SERIES 11/2005	4,516,416.00	106.4282	4,519,302.30 ✓	2,886.30
16,572.8000	ASB ALLEGIANCE REAL ESTATE FUND	11,324,842.81	612.2350	11,370,918.21 ✓	46,075.40
1,080.9120	PRUDENTIAL UNION MORTGAGE ACCOUNT	5,400,510.65	5,819.9316	6,290,833.98 ✓	890,323.33
254,157.4150	PRINCIPAL GLOBAL INVESTORS US PROPERTY SEP ACCT	5,456,220.17	21.8271	5,765,814.09 ✓	309,593.92
693,728.8900	AMVESCAP INTERNATIONAL EQUITY TRUST	21,798,001.11	32.5900	22,608,624.53 ✓	810,623.42
7,525,295.0000	ROTHSCHILD SMALL-CAP TRUST	7,235,831.71	1.0000	7,525,295.00 ✓	289,463.29



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5500 SCHEDULE OF INVESTMENTS AT END OF PLAN YEAR  
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 NEW ORLEANS EMPLOYERS

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
5,300.5100	ATTALUS MULTI STRATEGY FUND	4,803,703.51	925.4233	4,905,215.72 ✓	101,512.21
6,011,000.0000	GROSVENOR INSTITUTIONAL PARTNERS LP	5,304,565.43	1.0000	6,011,000.00 ✓	706,434.57
	TOTAL PARTNERSHIP/JOINT VENTURE INTEREST	65,840,091.39		88,987,003.83	3,156,912.44
	<u>REAL ESTATE</u>				
1,017.0000	MULTI-EMPLOYER PROPERTY TR #022464-01	5,399,426.20	5,017.9600	5,103,265.32 <i>New Table</i>	266,160.88-
	TOTAL REAL ESTATE	5,399,426.20		5,103,265.32	295,160.88-
	<u>OTHER INVESTMENTS</u>				
130,000.0000	OHIO ST UNIV GEN RCPTS 4.910% 08/01/2040 DD 10/06/10	130,160.90	101.9430	132,525.90	2,365.00
42,467.1470	S&P 500 CONSERVATIVE INDEX PROVISIONAL FUND CMHQ	9,025,967.47	234.2660	9,948,608.66 ✓	922,641.19
	TOTAL OTHER INVESTMENTS	9,156,128.37		10,081,134.56	925,006.19
	<u>SHORT SALES</u>				
828.0400-	LEHMAN LIQUIDATING TRUST 0.000% 12/31/2049 DD 05/01/01	828.04-	0.2162	179.06-	648.98
	TOTAL SHORT SALES	828.04-		179.06-	648.98





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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
<u>COMMON/COLLECTIVE TRUST</u>					
662,618.0000	COLLECTIVE US GOVT STIF 4 VAR RT 12/31/2049 DD 07/24/08	662,618.00	1.0000	662,618.00	0.00
2,715,404.5800	COLLECTIVE SHORT TERM INVT FD VAR RT 12/31/2049 DD 07/24/08	2,715,404.59	1.0000	2,715,404.59	0.00
828.0400	LEHMAN LIQUIDATING TRUST 0.000% 12/31/2049 DD 05/01/01	828.04	0.2162	179.08	648.98-
	TOTAL COMMON/COLLECTIVE TRUST	3,378,850.63		3,378,201.65	648.98-
<u>REGISTERED INVESTMENT COMPANIES</u>					
1,628.3200	SEI DAILY INCOME TRUST GOVERNMENT II FUND A	1,628.02	1.0000	1,628.32	0.30
4,153.5720	LONGVIEW ULTRA 1 CONSTRUCTION LOAN FUND	6,664,091.10	1,015.5700	4,218,243.12X	2,445,847.98-
1,336,389.2230	LOOMIS HIGH YIELD CONSERVATIVE TR B	14,262,950.44	13.9700	18,535,718.52✓	4,272,768.08
865,106.2000	DREYFUS TREASURY PRIME CASH 0.000% 12/31/2035 DD 04/09/97	865,106.20	100.0000	865,106.20	0.00
	TOTAL REGISTERED INVESTMENT COMPANIES	21,793,775.76		23,820,698.16	1,826,920.40
	GRAND TOTAL	155,790,672.00		164,534,700.86	8,744,028.86

Cost Reconciliation

155,790,872	Grand Total above
2,656,177	BNY Checking
170,235	Whitney
15,698	Cash Transfer/Clearance
79,063	Timing difference between trust and manager
(882,672)	Valuation difference between BNY annual statements and BNY Form 5500 report
= 157,829,373	Cost per financial statements

Market Reconciliation

164,534,701	Grand Total above
2,656,177	BNY Checking
170,235	Whitney
15,698	Cash Transfer/Clearance
2,150,083	Timing difference between trust and manager
= 169,526,894	Market value per financial statements

R E P O R T

NEW ORLEANS EMPLOYERS -  
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION,  
AFL-CIO  
PENSION FUND

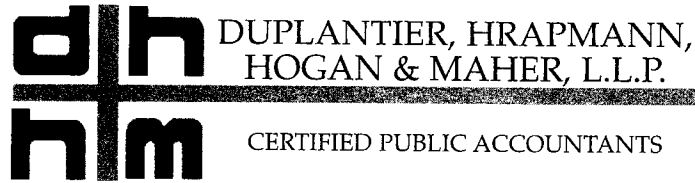
SEPTEMBER 30, 2010 AND 2009

NEW ORLEANS EMPLOYERS -  
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO  
PENSION FUND

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## INDEPENDENT AUDITOR'S REPORT

February 7, 2011

Board of Trustees  
New Orleans Employers  
International Longshoremen's Association - Pension Fund  
New Orleans, Louisiana

We have audited the accompanying statements of net assets available for benefits of the New Orleans Employers – International Longshoremen’s Association, AFL-CIO Pension Fund (the Fund) as of September 30, 2010 and 2009, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Fund's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly in all material respects, the Fund’s net assets available for benefits as of September 30, 2010 and 2009, and changes in net assets available for benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included on pages 20 and 21 is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The schedule of assets (held at end of the year) is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*Duplontier, Hopman, Hays + Maher, LP*

New Orleans, Louisiana

NEW ORLEANS EMPLOYERS -  
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO  
PENSION FUND  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
SEPTEMBER 30, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
ASSETS:		
Investments, at fair value:		
U.S. Government securities	\$ 8,426,142	\$ 8,224,240
Commingled funds	108,954,646	116,520,664
Corporate bonds, notes and debentures	4,208,934	4,676,436
Common stock	40,851,730	38,323,501
Pooled investment funds	7,085,442	9,859,110
	<u>169,526,894</u>	<u>177,603,951</u>
Receivables:		
Interest	99,240	111,949
Dividends	35,725	39,871
Employer contributions	493,665	434,883
Withdrawal liability - UMS	-	5,940,315
Due from brokers for sales of securities	542,903	499,308
Due from other funds	75,959	449,145
	<u>1,247,492</u>	<u>7,475,471</u>
OTHER:		
Collateral held under securities lending program	1,643,554	15,966,953
Prepaid insurance, taxes and other assets	45,379	44,700
	<u>1,688,933</u>	<u>16,011,653</u>
Total assets	<u>172,463,319</u>	<u>201,091,075</u>
LIABILITIES:		
Obligations under securities lending program	1,643,554	15,966,953
Due to other funds	36,358	56,923
Due to MILA	410,980	512,798
Accounts payable	209,757	200,304
Accrued pension benefits	9,979	36,608
Due to brokers for purchase of securities	1,138,345	398,488
Total liabilities	<u>3,448,973</u>	<u>17,172,074</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 169,014,346</u>	<u>\$ 183,919,001</u>

See accompanying notes.

NEW ORLEANS EMPLOYERS -  
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO  
PENSION FUND  
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
FOR THE YEAR ENDED SEPTEMBER 30, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
Employer Contributions - Regular	\$ 4,172,021	\$ 3,140,540
Employer Contributions - Surcharges (prior year)	8,113	80,590
Employer Contributions - Withdrawal Liability - Ormet, Inc.	603,780	301,890
Employer Contributions - Withdrawal Liability - UMS	-	6,780,105
Employer Contributions - Withdrawal Liability - Walle	45,000	-
Contributions from Royalty Escrow Account	-	371,905
Total contributions	<u>4,828,914</u>	<u>10,675,030</u>
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	10,961,502	(18,217,088)
Interest	714,088	1,070,413
Dividends	580,373	827,609
Commissions recapture	10,314	7,408
Securities lending	14,403	103,550
Litigation income	136,113	63,187
	<u>12,416,793</u>	<u>(16,144,921)</u>
Less: Investment expenses	983,951	913,835
Net investment gain (loss)	<u>11,432,842</u>	<u>(17,058,756)</u>
Other income		
Mercer settlement income	<u>139,900</u>	<u>-</u>
Total	<u>16,401,656</u>	<u>(6,383,726)</u>
Pension benefit payments to participants	30,567,146	30,307,897
Administrative expenses	739,165	1,282,722
Total	<u>31,306,311</u>	<u>31,590,619</u>
CHANGE IN NET ASSETS	(14,904,655)	(37,974,345)
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>183,919,001</u>	<u>221,893,346</u>
END OF YEAR	<u>\$ 169,014,346</u>	<u>\$ 183,919,001</u>

See accompanying notes.

NEW ORLEANS EMPLOYERS -  
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO  
PENSION FUND  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2010 AND 2009

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting

The financial statements of the Pension Fund (the Plan) have been prepared on the accrual basis. The financial operations of the Plan are reflected in the financial statements of the Pension Fund.

Valuation of Investments

Investments are carried at fair value based upon quoted market prices. The change in net unrealized appreciation (depreciation) in fair value of such investments is included in investment income. Gains and losses on investments that were both bought and sold during the year are included in net appreciation (depreciation) in fair value. When applicable, the valuation for mortgages, which has no quoted market price, represents estimated fair value based upon their future principal and interest payments discounted at prevailing interest rates for similar instruments.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the provisions of the New Orleans Employers – International Longshoremen's Association, AFL-CIO, Pension Plan (the Plan), to the service that employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The financial statements present Plan benefits based on the benefit schedule, which was in effect at September 30, 2010 and 2009, respectively. Benefits are payable under all circumstances; retirement, death and disability, and are included in accumulated plan benefits, to the extent they are deemed attributable to employee services rendered to the valuation date.

Contributions

The Plan records contributions as reported by the employers. Employer contributions are based upon man-hours worked by International Longshoremen's Association bargaining unit labor and upon the rates established by collective bargaining agreements among the New Orleans Steamship Association, its successor, MidGulf Association of Stevedores, Inc., other signatory employers, and the local unions. Contributions received are allocated between the eligible Funds (Pension, Welfare and Vacation and Holiday) at the discretion of the Board of Trustees (the Board), pursuant to the collective bargaining agreements. In 2010 and 2009, \$5.00 per hour worked was allocated to the Management-ILA Managed Health Care Trust Fund (MILA) in accordance with the Master Contract between the United States Maritime Alliance and the International Longshoremen's Association, AFL-CIO (ILA).



NEW ORLEANS EMPLOYERS -  
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO  
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NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2010 AND 2009

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Contributions (Continued)

In 2010, contributions from 4 of 23 total employers accounted for approximately 90% of total contributions to the Funds. In 2009, contributions from 4 of 23 total employers accounted for 86% of the total contributions to the Funds. Contributions from the single largest contributing employer accounted for approximately 43% of total contributions to the Funds in 2010 and 2009. All hourly contributions were allocated to the Pension Fund by the Board in 2010 and 2009 except for the Vacation and Holiday Fund contributions which were remitted directly to the Vacation and Holiday Fund throughout 2010 and 2009 at \$1.62 per hour. The annual contribution amount projected for the years beginning October 1, 2009 and 2008 was \$3,892,963 and \$2,520,000, respectively.

Pension Benefit Payments

Pension benefit payments to participants are recorded upon distribution.

Vesting

Plan participants vest after 5 years of creditable employment.

Expenses

Indirect expenses incurred in the administration of the Fund and other funds administered by the Board are paid through an operating fund. Expenses directly related to a specific fund are charged to such fund. Investment expenses amounted to \$983,951 and \$913,835 in 2010 and 2009, respectively. Expenses not directly related to a specific fund are allocated to the funds based upon each employee's time attributable to each fund, as approved by the Board of Trustees. It is believed that the current allocation of staff and administrative expenses achieve the desired result of a meaningful allocation of expenses. The Fund has been allocated 50% and 41% of the indirect expenses for the years ended September 30, 2010 and 2009, respectively. The change in the allocation percentage was effective May 10, 2010. Indirect expenses totaled \$378,041 and \$441,176 for the years ended September 30, 2010 and 2009, respectively.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported contributions, income and expenses during the reporting period. Actual results could differ from those estimates.

NEW ORLEANS EMPLOYERS -  
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2. PLAN DESCRIPTION:

The following brief description of the Plan is provided for general information purposes only. Participants should refer to the Plan Document for more complete information.

The Plan was established under the terms of an Agreement and Declaration of Trust dated May 10, 1957, as amended, between the New Orleans Steamship Association, its successor, MidGulf Association of Stevedores, Inc., and various local unions of the ILA. The Plan is administered by the Board which also administers a Welfare Plan, and a Vacation and Holiday Plan, which were also created under the agreement identified above.

The Plan is a noncontributory defined benefit plan which provides normal retirement, disability and early retirement pension benefits. The Plan also provides pre-retirement and post-retirement death benefits to qualified surviving spouses and beneficiaries of deceased participants. Qualified employee participants consist principally of employees who are employed for 500 hours or more in the industry during a labor contract year and are covered by collective bargaining agreements between various local unions of the ILA, the New Orleans Steamship Association, its successor, MidGulf Association of Stevedores, Inc. and other employers.

The Plan is funded principally by investment income and employer contributions which are based upon man-hours worked. Pension plan funding anticipates that both net contributions (less administrative expenses) and net investment earnings (less investment fees) will be needed to cover benefits payments. The Plan is to continue for a term co-extensive with the terms of the collective bargaining agreements and the Agreement and Declaration of Trust, provided that provisions authorizing continuation of the Plan are contained therein. If the Plan is not extended, the Board shall continue to perform and carry out the provisions of the Plan on the basis that all employees who become thereafter eligible to receive benefits in accordance with the provisions of the Plan shall receive such benefits as if the Plan were extended until the total assets of the Fund are disbursed.

The Board is of the opinion that the Plan complies with the requirements of the Employee Retirement Income Security Act of 1974 (ERISA).

Participants in the Plan as of the date of the actuarial valuations October 1, 2009 and 2008 were as follows:

	<u>2009</u>	<u>2008</u>
Current retirees and beneficiaries	2,815	2,830
Inactive participants with vested rights	275	281
Active participants	<u>541</u>	<u>631</u>
Total participants as of the valuation date	<u>3,631</u>	<u>3,742</u>

NEW ORLEANS EMPLOYERS -  
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SEPTEMBER 30, 2010 AND 2009

3. ACCUMULATED PLAN BENEFITS:

The actuarial present value of accumulated plan benefits was determined by consulting actuaries The Segal Company as of October 1 2009 and 2008, the most recent valuation dates. Such amounts result from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

Accumulated plan benefits at October 1, 2009 and 2008, the most recent valuation dates, were as follows:

	<u>2009</u>	<u>2008</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving benefits	\$ 238,123,483	\$ 236,171,113
Other participants	<u>28,150,242</u>	<u>37,546,346</u>
	266,273,725	273,717,459
Non-vested benefits	<u>2,063,178</u>	<u>5,137,856</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 268,336,903</u>	<u>\$ 278,855,315</u>

Changes in accumulated plan benefits during 2009 and 2008, the most recent actuarial valuation dates, and their effect on accumulated plan benefits follow:

	<u>2009</u>	<u>2008</u>
Actuarial present value of accumulated plan benefits, beginning of year	\$ <u>278,855,315</u>	\$ <u>286,894,686</u>
Increase (decrease) during the year attributable to:		
Benefits paid	(30,307,897)	(31,094,985)
Interest	21,096,109	21,707,775
Increase during the period attributable to latest participant data and experience	2,581,074	1,347,839
Decrease in benefits attributable to plan amendments	<u>(3,887,698)</u>	<u>--</u>
Net change	<u>(10,518,412)</u>	<u>(8,039,371)</u>
Actuarial present value of accumulated plan benefits, end of year	<u>\$ 268,336,903</u>	<u>\$ 278,855,315</u>

NEW ORLEANS EMPLOYERS -  
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3. ACCUMULATED PLAN BENEFITS: (Continued)

	<u>Net Assets Available for Benefits</u>	
	<u>September 30, 2009</u>	<u>September 30, 2008</u>
Investments	\$177,603,951	\$ 220,840,872
Receivables	7,475,471	2,905,974
Other	44,700	50,682
Liabilities	<u>(1,205,121)</u>	<u>(1,904,182)</u>
Net Assets	<u>\$183,919,001</u>	<u>\$ 221,893,346</u>

	<u>Changes in</u> <u>Net Assets Available for Benefits</u>	
	<u>September 30, 2009</u>	<u>September 30, 2008</u>
Contributions (net)	\$ 10,675,030	\$ 4,478,024
Investment gain (loss), net	(17,058,756)	(36,324,779)
Other expenses:		
Benefits paid	(30,307,897)	(31,094,985)
Administrative expenses	<u>(1,282,722)</u>	<u>(1,337,198)</u>
Change in net assets	(37,974,345)	(64,278,938)
Net assets:		
Beginning	<u>221,893,346</u>	<u>286,172,284</u>
Ending	<u>\$183,919,001</u>	<u>\$ 221,893,346</u>

The actuarial information is presented as of the beginning of the plan year and represents the most current information available. This is in accordance with Financial Accounting Standards on Accounting and Reporting by Defined Benefit Pension Plans.

NEW ORLEANS EMPLOYERS -  
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NOTES TO FINANCIAL STATEMENTS  
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3. ACCUMULATED PLAN BENEFITS: (Continued)

The actuarial method and significant actuarial assumptions used in the valuation as of September 30, 2009 was as follows:

Significant actuarial assumptions:

2009

Actuarial Cost Method	Unit Credit Actuarial Cost Method
Interest Rates (Net Investment Return)	8.0%, net of expenses
Actuarial Value of Assets	Market value of assets less unrecognized returns in each of the last five years. Unrecognized return is the expected asset gain or loss on a market value basis and is recognized over the five year period. Finally, an additional adjustment (if necessary) is made so that the final actuarial value of assets is within a 20% corridor of market value.
Retirement Ages	Employees are assumed to retire at the earlier of age 62 and 5 years of creditable employment, age 59 and 31 years of creditable employment, or any age with 35 years of creditable employment.
Age of Spouse	Spouses are assumed to be 3 years younger than participants.
Percent Married	It is assumed that 66.67% of the active members will have eligible spouses when they retire.
Mortality Rates	Healthy: 1990 U.S. Life Table, sex-distinct Disabled: 1990 U.S. Life Table, sex-distinct, set forward three years

The foregoing actuarial assumptions are based upon the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

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3. ACCUMULATED PLAN BENEFITS: (Continued)

The following plan changes were included in the Preferred Schedule of the Rehabilitation Plan signed April 22, 2009, and adopted in Amendment No. 67 on September 30, 2009:

- 1) Changed unreduced retirement with 30 year of creditable employment to a 4% per year early retirement reduction for each year the participant is below age 62 for participants who commence benefits after October 1, 2009.
- 2) Eliminated the 30% and 20% supplemental benefit payable from retirement until age 62 for participants who commence benefits after October 1, 2009.
- 3) Eliminated subsidies in the pre-retirement 50% survivor benefit for terminated vested participants with spouse as beneficiary for benefits commencing after October 1, 2009.
- 4) Eliminated subsidies in the post-retirement 50% joint and survivor benefit for active and terminated vested participants with spouse as beneficiary for benefits commencing after October 1, 2009.
- 5) Eliminated the pre-retirement lump sum estate death benefit to the extent it exceeds the amount that may be distributed without consent under IRC 411(a)(11) effective January 26, 2009.

The calculations of the present value of all future benefits and of benefits to be funded by future contributions, which are used for funding purposes, were also made by consulting actuaries The Segal Company as of October 1, 2009 and 2008 as follows:

	<u>2009</u>	<u>2008</u>
Present value of all future benefits	\$ <u>268,366,903</u>	\$ <u>278,855,315</u>
Present value of benefits to be funded by future contributions	\$ <u>47,624,882</u>	\$ <u>25,185,374</u>

As of October 1, 2009, using The Segal Company's mortality assumptions, the actuarial present value of vested Plan benefits for withdrawal liability purposes is as follows:

	<u>2009</u>	<u>2008</u>
Withdrawal liability	\$ 304,107,148	\$ 303,642,288
Market value of assets	<u>(183,926,684)</u>	<u>(221,893,346)</u>
Unfunded present value of vested benefits	<u>\$ 120,180,464</u>	<u>\$ 81,748,942</u>

NEW ORLEANS EMPLOYERS -  
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3. ACCUMULATED PLAN BENEFITS: (Continued)

The major assumptions used in the valuation of the current year's unfunded present value of vested benefits for withdrawal liability purposes by The Segal Company are as follows:

Interest:	For liabilities up to market value of assets, 5.31% for 20 years and 5.04% beyond. For liabilities in excess of market value of assets, same as used for Plan funding.
Administrative Expenses:	Calculated as prescribed by PBGC formula (29 CFR Part 4044, Appendix C); not applicable to those liabilities determined using funding interest rates.
Mortality:	Same as used for Plan funding.
Retirement Rates:	Same as used for Plan funding.

For purposes of withdrawal liability, these actuarial assumptions and methods, in the aggregate, are reasonable (taking into account the experience of the Plan and reasonable expectations) and which, in combination, offer the actuary's best estimate of anticipated experience under the Plan.

4. PLAN TERMINATION:

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations. Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Only vested benefits are guaranteed. Specifically, the PBGC guarantees a monthly benefit payment equal to 100% of the first \$11 of the Plan's monthly benefit accrual rate, plus 75% of the next \$33 of the accrual rate, times each year of credited service. At September 30, 2010, the maximum guaranteed benefits insured by PBGC for multi-employer plans was \$35.75 per month times the participant's years of credited service.

Federal law has a number of special rules that apply to financially troubled multiemployer plans. Under so-called "plan reorganization rules," a plan with adverse financial experience may need to increase required contributions and may, under certain circumstances, reduce benefits that are not eligible for the PBGC's guarantee. If the plan is in reorganization status, it must provide notification that the plan is in reorganization status and that, if contributions are not increased, accrued benefits under the plan may be reduced or an excise tax may be imposed.

An insolvent plan must reduce benefit payments to the highest level that can be paid from the plan's available financial resources.

NEW ORLEANS EMPLOYERS -  
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION, AFL-CIO  
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5. INVESTMENTS:

As of September 30, 2010, the Plan's investments are held in fourteen separate custodial trust funds and an account used to disburse benefit payments. The following table presents the cost and fair values of investments as of September 30, 2010 and 2009.

	<u>2010</u>		<u>2009</u>	
	<u>Cost</u>	<u>Fair Value</u>	<u>Cost</u>	<u>Fair Value</u>
Investments, at fair value, as determined by quoted market price:				
U.S. Government	\$ 8,204,858	\$ 8,426,142	\$ 8,112,772	\$ 8,224,240
Commingled funds	101,023,587	108,954,646	113,606,288	116,520,664
Corporate bonds, notes and debentures	3,722,025	4,208,934	4,310,351	4,676,436
Common stock	37,793,461	40,851,730	36,614,805	38,323,501
Pooled investment funds	<u>7,085,442</u>	<u>7,085,442</u>	<u>9,859,110</u>	<u>9,859,110</u>
	<u>\$ 157,829,373</u>	<u>\$ 169,526,894</u>	<u>\$ 172,503,326</u>	<u>\$ 177,603,951</u>

The above table includes investments classified as securities on loan at September 30, 2010 and 2009. These investments are described in footnote 10.

The fair value of individual investments that represent 5 percent or more of the Fund's net assets as of September 30, 2010 and 2009 are as follows:

	<u>2010</u>	<u>2009</u>
Commingled funds:		
International Equity Trust (INVESCO)	\$ 22,608,624	\$ 24,754,281
S&P 500 Conservative Index (SSGA)	9,948,609	12,607,428
ASB Capital Real Estate Fund	11,372,556	10,808,225
Loomis High Yield Conservative Trust	18,535,718	15,885,206



NEW ORLEANS EMPLOYERS -  
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5. INVESTMENTS: (Continued)

Net appreciation in the fair value of investments during the years ended September 30, 2010 and 2009, (including investments bought and sold, as well as those held at the end of the year) is summarized as follows:

	<u>2010</u>	<u>2009</u>
Net appreciation (depreciation) in fair value of investments, as determined by quoted market price:		
U.S. Government securities	\$ 109,816	\$ 168,277
Commingled funds	5,717,451	(12,053,966)
Corporate bonds, notes and debentures	120,824	522,548
Common stock	1,349,573	5,689,243
Pooled investment funds	<u>--</u>	<u>4,488</u>
	7,297,664	(5,669,410)
Net realized gains (losses)	<u>3,943,660</u>	<u>(12,547,678)</u>
Net appreciation (depreciation) in fair value of investments	<u>\$ 11,241,624</u>	<u>\$ (18,217,088)</u>

6. FAIR VALUE MEASUREMENTS

Effective October 1, 2008, the Pension Fund adopted Statement of Financial Accounting Standards for Fair Value Measurements FASB ASC 820-10, which provides a framework for measuring fair value under generally accepted accounting principles. FASB ASC 820-10 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. FASB ASC 820-10 requires that valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. FASB ASC 820-10 also establishes a fair value hierarchy, which prioritizes the valuation inputs into three broad levels as follows:

Level 1: Inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities that the Company has the ability to access at the measurement date.

Level 2: Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly, including inputs in the markets that are not considered to be active;

Level 3: Inputs that are unobservable (i.e., supported by little or no market activity)

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6. FAIR VALUE MEASUREMENTS: (Continued)

FASB ASC 820-10 also denotes three general valuation techniques that may be used to measure fair value, as described below:

Market approach – Uses prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities. Prices may be indicated by pricing guides, sale transactions, market trades or other sources;

Cost approach – Based on the amount that currently would be required to replace the service capacity of an asset (replacement cost); and

Income approach – Uses valuation techniques to convert future amounts to a single present amount based on current market expectations about the future amounts (includes present value techniques, and option-pricing models). Net present value is an income approach where a stream of expected cash flows is discounted at an appropriate market interest rate.

Assets and liabilities itemized below were measured at fair value during the year ended September 30, 2010 and 2009 using the market approach.

<u>2010:</u>	<u>Fair Value</u>	Quoted Prices in Active Markets for Identical Assets/Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. Government Securities	\$ 8,426,142	\$ 4,468,390	\$ 3,957,752	\$ --
Commingled Funds	108,954,646	48,669,635	30,333,203	29,951,808
Corporate bonds, notes and debentures	4,208,934	--	4,208,934	--
Common Stock	40,851,730	40,851,730	--	--
Pooled Investment Funds	<u>7,085,442</u>	<u>3,563,001</u>	<u>177,794</u>	<u>3,344,647</u>
Total	<u>\$ 169,526,894</u>	<u>\$ 97,552,756</u>	<u>\$ 38,677,683</u>	<u>\$ 33,296,455</u>

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6. FAIR VALUE MEASUREMENTS: (Continued)2009:

	<u>Fair Value</u>	Quoted Prices in Active Markets for Identical Assets/Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. Government Securities	\$ 8,224,240	\$ 3,517,583	\$ 4,706,657	\$ --
Commingled Funds	116,520,664	--	--	116,520,664
Corporate bonds, notes and debentures	4,676,436	--	4,676,436	--
Common Stock	38,323,501	38,323,501	--	--
Pooled Investment Funds	<u>9,859,110</u>	<u>2,996,883</u>	<u>--</u>	<u>6,862,227</u>
Total	<u>\$ 177,603,951</u>	<u>\$ 44,837,967</u>	<u>\$ 9,383,093</u>	<u>\$ 123,382,891</u>

During the current year the Financial Accounting Standards Board issued Account Standards Update No. 2009-12. Under this standard investments in certain entities that calculate net asset value per share previously classified as Level 3 are now considered to be Level 2. As reflected below, the total impact of this change was a reclassification totaling \$80,584,807.

The following table presents the Pension Fund's Level 3 investments measured at fair value on the recurring basis as defined in FASB ASC 820-10 for the period from October 1 through September 30, 2010 and 2009:

	<u>2010</u>	<u>2009</u>
Beginning Balance	\$ 123,382,891	\$ 153,616,722
Realized and Unrealized gain/loss on investments:		
Net realized loss	(2,613,245)	(2,165,896)
Unrealized gain (loss)	<u>964,541</u>	<u>(12,673,925)</u>
Net loss on investments	(1,648,704)	(14,839,821)
Funds reclassified as level 1 and level 2 due to accounting standards update	(80,584,808)	--
Purchases, sales, issuances and settlements	<u>(7,852,924)</u>	<u>(15,394,010)</u>
Ending Balance	<u>\$ 33,296,455</u>	<u>\$ 123,382,891</u>

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6. FAIR VALUE MEASUREMENTS: (Continued)

Financial instruments are considered Level 3 when their values are determined using pricing models, discounted cash flow methodologies or similar techniques and at least one significant model assumption or input is unobservable. Level 3 financial instruments also include those for which the determination of fair value requires significant management judgment or estimation. A brief description of the valuation techniques used for our Level 3 assets and liabilities is provided above.

7. INCOME TAX STATUS:

The Internal Revenue Service has ruled that the Plan qualifies under Section 501 of the Internal Revenue Code and is, therefore, not subject to tax under present federal income tax laws. The Plan has been amended since this ruling. However, the Plan's management believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the Internal Revenue Code.

The Plan's federal Annual Return/Report of Employee Benefit Plan Tax Returns (Form 5500) for 2009, 2008, and 2007 are subject to examination by the IRS, generally for three years after they were filed.

8. CONTINGENCY:

The Plan is involved in various claims and legal actions arising in the ordinary course of business. In the opinion of management, the ultimate disposition of these matters will not have a material adverse effect on the Plan's financial position.

9. DUE TO/FROM OTHER FUNDS:

Amounts due from and to other funds at September 30, 2010 and 2009 were as follows:

	<u>2010</u>	<u>2009</u>
Due from other funds:		
Director's Operating Account	\$ 75,000	\$ 75,000
Royalty Escrow Account	-	371,905
Penalty and Interest Account	<u>959</u>	<u>2,240</u>
	<u>\$ 75,959</u>	<u>\$ 449,145</u>
Due to other funds:		
Director's Operating Account	\$ 36,358	\$ 50,081
Royalty Escrow	-	6,842
	<u>\$ 36,358</u>	<u>\$ 56,923</u>

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10. SECURITIES LENDING AGREEMENTS:

Effective January 21, 2004, the Board of Trustees authorized the Plan to lend its securities to broker-dealers and other entities with a simultaneous agreement to return the collateral for the same securities in the future. The Plan has entered into a contract with a company, which acts as their third party securities lending agent. The lending agent has access to the Plan's lendable portfolio of available assets, such as U.S. and non U.S. equities, corporate bonds, government bonds and government agency bonds. The lending agent continually reviews credit worthiness of potential borrowers through adequate analysis of all material provided to them. All loans were fully collateralized with cash, government securities, or irrevocable letters of credit.

The Plan had the following securities on loan:

	September 30, 2010 Market (Carrying Value)	September 30, 2009 Market (Carrying Value)
U.S. Government Agency Obligations	\$ 375,345	\$ 3,419,336
Corporate Bond	<u>1,268,209</u>	<u>12,222,710</u>
TOTALS	<u>\$ 1,643,554</u>	<u>\$ 15,642,046</u>

The collateral held relating to the above investments totaled \$1,643,554, and \$15,966,953 as of September 30, 2010 and 2009, respectively.

The term to maturity of the securities loaned is matched with the term to maturity of the investment of the cash collateral. Such matching existed at September 30, 2010 and 2009.

11. INVESTMENTS IN PARTNERSHIPS:

The Plan has invested in Attalus Capital, L.L.C. (the partnership) as of September 30, 2010 and 2009 respectively. The partnership was formed to serve as a hedge fund of funds which is broadly diversified across strategy and manager. The fund targets low volatility and a high Sharpe Ratio. The Plan has a cost basis of \$5,349,900 and \$6,782,458 and market value of \$4,907,636 and \$6,167,343 as of September 30, 2010 and 2009, respectively.

Net income or loss of the partnership is allocated on an annual basis to the capital accounts of the partners in proportion to their capital commitments. The Plan's share of partnership loss for 2010 and 2009 was \$(45,873) and \$27,134, respectively, and is included in net appreciation income.

The Plan has invested in Grosvenor Institutional Partners, L.P. The partnership was formed to invest in small businesses that stimulate economic development and create new jobs in communities. The Plan has a cost basis of \$5,892,322 and \$7,319,000 and market value of \$5,335,390 and \$6,294,793 as of September 30, 2010 and 2009, respectively.

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11. INVESTMENTS IN PARTNERSHIPS: (Continued)

Net income or loss of the partnership is allocated on an annual basis to the capital accounts of the partners in proportion to their capital commitments. The Plan's share of partnership loss for 2010 and 2009 was \$(348,597) and \$159,201, respectively, and is included in net appreciation income.

The Plan has invested in Arden ERISA Fund, Ltd. (the Fund). The Fund was formed to achieve capital appreciation through the allocation of its assets to a select group of money managers, limited partnerships and funds. The Plan has a cost basis of \$4,516,416 and \$6,703,140 and a market value of \$4,580,885 and \$5,821,384 as of September 30, 2010 and 2009, respectively.

Net income or loss of the Fund is allocated on an annual basis to the capital accounts of the partners in proportion to their capital commitments. The Plan's share of Fund loss for 2010 and 2009 was \$(5,918) and \$83,141, respectively, and is included in net appreciation income.

12. PENSION PROTECTION ACT:

The Pension Protection Act of 2006 requires the Plan's actuary to certify whether or not a plan is either "Endangered," (Yellow Zone) or "Critical," (Red Zone). As of October 1, 2010 and 2009 the Fund was in critical status (Red Zone). Plans in the Red Zone are required to follow a set rehabilitation schedule which can be accelerated but not delayed.

On April 22, 2009 the Plan entered into a rehabilitation plan which commenced on October 1, 2010 and will last thirteen years as permitted by Section 205 of the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA). The rehabilitation plan requires increases in the employer contribution rate and benefit reductions. Participants who retired on or prior to October 1, 2009 were not affected by the rehabilitation plan. The rehabilitation plan was amended on September 22, 2010 to extend the rehabilitation period by an additional 15 years to September 30, 2039.

13. SUBSEQUENT EVENTS:

Management has evaluated subsequent events through the date that the financial statements were available to be issued on February 7, 2011 and determined that no events occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

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SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
SEPTEMBER 30, 2010

	The Bank of NY <u>Account</u>	State Street S&P 500 Conservative Index <u>Account</u>	INVESCO International Equity Trust <u>Account</u>	Whitney National Bank (Unallocated)	New Tower Trust Company <u>Account</u>	The Bank of NY, Capital One, and Whitney <u>Account</u>	Principal U.S. Property <u>Account</u>
Investments, as reported by custodian banks:							
U.S. Government agency issues	\$ 8,426,142	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Commingled funds	-	9,948,609	22,608,624	-	7,679,034	-	5,765,814
Corporate bonds and taxable fixed income funds	4,208,934	-	-	-	-	-	-
Pooled investment funds and cash	4,219,169	4,425	1,382	170,235	5,550	2,656,177	792
Common stocks	40,851,730	-	-	-	-	-	-
	<u>\$ 57,705,975</u>	<u>\$ 9,953,034</u>	<u>\$ 22,610,006</u>	<u>\$ 170,235</u>	<u>\$ 7,684,584</u>	<u>\$ 2,656,177</u>	<u>\$ 5,766,606</u>

Amalgamated Bank Common Collective Funds	Arden Common Collective Funds	Attalus Common Collective Funds	Grosvenor Common Collective Funds	Chevy Chase Trust Common Collective Funds	Prudential Union Mortgage Account	Loomis Sayles High Yield Conservative Trust Account	Rothschild Small - Cap Trust Account	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,426,142
4,218,227	4,580,885	4,907,636	5,335,390	11,372,556	6,476,860	18,535,718	7,525,293	108,954,646
-	-	-	-	-	-	-	-	4,208,934
-	1,191	133	1,750	10,426	-	2,109	12,103	7,085,442
-	-	-	-	-	-	-	-	40,851,730
<u>\$ 4,218,227</u>	<u>\$ 4,582,076</u>	<u>\$ 4,907,769</u>	<u>\$ 5,337,140</u>	<u>\$ 11,382,982</u>	<u>\$ 6,476,860</u>	<u>\$ 18,537,827</u>	<u>\$ 7,537,396</u>	<u>\$ 169,526,894</u>



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SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS  
SEPTEMBER 30, 2010

## Receipts:

Proceeds from sales of investments	\$ 196,294,428
Income from investments	1,336,033
Contributions	10,342,490
Other income	136,113
	<u>208,109,064</u>

## Disbursements:

Purchases of investments	175,689,931
Pension benefit payments to participants	30,593,775
Administrative and investment expenses	1,825,358
	<u>208,109,064</u>

NET CHANGE IN CASH

\$ -